

25 August 2023

Dear Shareholder,

Schroder International Selection Fund (the "Company") – Multi Asset Growth and Income (the "Fund")

We are writing to inform you that the Fund's comparator benchmark weightings have been updated from:

25% MSCI AC World Index (USD), 25% Barclays Global High Yield excl CMBS & EMG 2% index (USD), 12.5% Thomson Reuters Convertible Global Focus index (USD) and 37.5% Barclays Global Aggregate Bond Index (USD).

To:

30% MSCI AC World Index (USD), 30% Barclays Global High Yield excl CMBS & EMG 2% index (USD), 30% Thomson Reuters Convertible Global Focus index (USD) and 10% Barclays Global Aggregate Bond Index (USD).

The Fund uses a composite benchmark for the purposes of performance comparison. Occasionally the weightings of the constituents of the composite benchmark are changed to better reflect the allocations of the Fund.

The extent of the change to the risk/reward profile of the Fund as a result of this change is non-significant.

All other key features of the Fund, including the relevant risk indicator and fees, will remain the same.

You can find the Fund's updated key information document (the KID) for the relevant share class and the Company's Prospectus at www.schroders.lu.

If you have any questions or would like more information about Schroders' products please visit www.schroders.com or contact your local Schroders office, your usual professional adviser, or Schroder Investment Management (Europe) S.A. on (+352) 341 342 202.

Yours faithfully,

The Board of Directors

ISIN codes of the Share Classes impacted by this change:

Share Class	Share Class Currency	ISIN Code
A Accumulation	USD	LU1195516338
A Distribution	USD	LU1326303135
A Distribution	USD	LU1900986214
A1 Accumulation	USD	LU0776416371
B Accumulation	USD	LU1236687239
B Distribution	USD	LU1236687403
C Accumulation	USD	LU0776416538
I Distribution	USD	LU2275661911
I Accumulation	USD	LU2382316391
IZ Accumulation	USD	LU2016218013
U Accumulation	USD	LU1884790228
U Distribution	USD	LU1884790491
A Distribution	AUD Hedged	LU1900986305
C Accumulation	AUD Hedged	LU2469456326
U Distribution	AUD Hedged	LU1884790574
A Accumulation	EUR Hedged	LU1062721409
A Distribution	EUR Hedged	LU1732477531
A1 Accumulation	EUR Hedged	LU1062721581
B Accumulation	EUR Hedged	LU1476608713
C Accumulation	EUR Hedged	LU1062721664
C Distribution	EUR Hedged	LU1751208072
I Accumulation	EUR Hedged	LU1195516411
A Distribution	HKD	LU1900986487
A Distribution	RMB Hedged	LU1326303481

Share Class	Share Class Currency	ISIN Code
A Distribution	RMB Hedged	LU1900986560
A Distribution	SGD Hedged	LU1326303218
A Distribution	SGD Hedged	LU1900986644
A Distribution	ZAR Hedged	LU1884790657
U Distribution	ZAR Hedged	LU1884790731