

14 September 2021

Dear Shareholder,

Schroder International Selection Fund – Asian Dividend Maximiser
Schroder International Selection Fund – Asian Total Return
Schroder International Selection Fund – BRIC (Brazil, Russia, India, China)
Schroder International Selection Fund – China A
Schroder International Selection Fund – Emerging Markets
Schroder International Selection Fund – Emerging Markets Equity Alpha
Schroder International Selection Fund – Emerging Markets Equity Impact
Schroder International Selection Fund – Emerging Markets Turnaround
Schroder International Selection Fund – Global Dividend Maximiser
Schroder International Selection Fund – Global Emerging Market Opportunities
Schroder International Selection Fund – Global Emerging Markets Smaller Companies
Schroder International Selection Fund – Global Equity Yield
Schroder International Selection Fund – Sustainable Global Emerging Markets

(the “Funds”)

We are writing to advise you that the investment policies of the Funds have been updated to clarify that exposure to China A shares will be via direct or indirect investment.

Rationale

Each of the Funds can invest in China A shares via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect. This is measured on a net basis as exposure may be gained both directly and indirectly. While each of the Funds can use derivatives with the aim of achieving investment gains and so may gain exposure to China A Shares this way, other methods may also be used, such as by the use of debt securities or participatory notes.

To reflect this we have removed a reference from each of the Funds’ investment policies that indirect exposure will be “through derivatives” and replaced it with a reference that exposure may be via instruments such as participatory notes.

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

If you have any questions or would like more information about Schroders' products please 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