

Schroder International Selection Fund
Société d'Investissement à Capital Variable
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16 August 2022

Dear Shareholder,

Schroder International Selection Fund (the "Company") – Global Diversified Growth (the "Fund")

We are writing further to our letter dated 12 July 2022, which outlined planned changes to the Fund. The changes will be implemented on 16 August 2022 and are as follows:

1. The Fund's target benchmark will change from the Harmonised Index of Consumer Prices + 5% to 3 Month Euribor + 4.5%; and
2. Reduction in the annual management charge for certain share classes.

It was also our intention to adjust the Fund's investment objective to reflect that the new target benchmark will be measured against the Fund's performance before fees are deducted. It is currently measured after fees are deducted. However, it has come to our attention that this change was not included in the Fund's recent prospectus update, so it will not be implemented on 16 August 2022 as intended.

We will implement this change in the next available prospectus update and will provide further notice of the implementation date when it can be confirmed.

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

Appendix

ISIN codes of the Share Classes impacted by these changes:

Share class	Share class currency	ISIN code
A Accumulation	EUR	LU0776410689
A Accumulation	EUR	LU0776411224
A1 Distribution	EUR	LU0776410762
A1 Accumulation	EUR	LU0776411570
B Accumulation	EUR	LU0776410846
C Accumulation	EUR	LU0776410929
I Accumulation	EUR	LU0776411141
IA Accumulation	EUR	LU1623362743
IB Accumulation	EUR	LU1667007287
IC Accumulation	EUR	LU1623368864
IZ Accumulation	EUR	LU0776411067
X Accumulation	EUR	LU2068943344
A Accumulation	CHF Hedged	LU0776411653
C Accumulation	CHF Hedged	LU0776411737
A Distribution	GBP Hedged	LU0776411810
C Accumulation	GBP Hedged	LU0776412115
I Accumulation	GBP Hedged	LU0776412206
IA Accumulation	GBP Hedged	LU1631468516
IZ Accumulation	GBP Hedged	LU1136196356
A1 Accumulation	PLN Hedged	LU0776412388
A Accumulation	USD Hedged	LU0776412461
A1 Accumulation	USD Hedged	LU0776412545
C Accumulation	USD Hedged	LU0776412628
D Accumulation	USD Hedged	LU0776412974
I Accumulation	USD Hedged	LU0968301654