

**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.**

**12 July 2022**

Dear Shareholder,

**Schroder International Selection Fund (the “Company”) – Global Climate Change Equity (the “Fund”)**

We are writing to inform you that on 16 August 2022 (the “**Effective Date**”), the investment policy of the Fund will change (i) to permit investment in China B-Shares and China H-Shares, and (ii) to increase its exposure to China A-Shares such that it may invest up to 10% (previously up to 5%) of its assets (on a net basis) directly or indirectly (for example via participatory notes) in China A-Shares through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect and shares listed on the Science and Technology Innovation Board (STAR Board) of the Shanghai Stock Exchange and the ChiNext market of the Shenzhen Stock Exchange. The Fund does not currently intend to invest (i) more than 10% of its Net Asset Value in China A-Shares via Stock Connect, the STAR Board and the ChiNext market and (ii) more than 10% of its Net Asset Value directly or indirectly in China A-Shares and China B-Shares.

**Background and rationale**

In recent years China has increased as a proportion of the Fund’s comparator benchmark, which is used for performance and sustainability comparison purposes, and increased exposure is required in order to take larger positions.

The Hong Kong offering documents of the Company will be revised to reflect the above changes and will be available free of charge at [www.schroders.com.hk](http://www.schroders.com.hk)<sup>1</sup> or upon request from the Hong Kong Representative of the Company, Schroder Investment Management (Hong Kong) Limited.

Save as disclosed above, all other key features of the Fund, including its investment objective and policy, risk and return profile and fees, will remain the same.

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<sup>1</sup> This website has not been reviewed by the SFC.

### **Redeeming or switching your shares to another Schroders fund**

We hope that you will choose to remain invested in the Fund following the changes, but if you do wish to redeem your holding in the Fund or to switch into another of the Company's sub-funds authorized by the Securities and Futures Commission ("SFC")<sup>2</sup> before the Effective Date, you may do so at any time up to and including the dealing cut-off at 5:00 p.m. Hong Kong time on **15 August 2022**. Please ensure that your redemption or switch instruction reaches the Hong Kong Representative before this deadline. We will execute your redemption or switch instructions in accordance with the provisions of the Company's Hong Kong offering documents, free of charge, although in some countries local paying agents, correspondent banks or similar agents might charge transaction fees. Local agents might also have a local dealing cut-off which is earlier than that described above, so please check with them to ensure that your instructions reach the Hong Kong Representative before the dealing cut-off at 5:00 p.m. Hong Kong time on **15 August 2022**.

If you have any questions or would like more information, please contact your usual professional advisor or the Hong Kong Representative 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**

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<sup>2</sup> SFC authorization is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.