

28 February 2022

Dear Shareholder,

Schroder International Selection Fund – US Large Cap (the "Fund")

We are writing to inform you that due to an internal restructuring, the Fund's investment manager will change from Schroder Investment Management Limited to Schroder Investment Management (Europe) S.A. – German Branch with effect from **1 April 2022**.

All other key features of the Fund, including the fees chargeable in respect of the Fund and the risk profile of the Fund, will remain the same. There will be no change in the Fund's investment style, investment philosophy, investment strategy, and the operation and/or manner in which the Fund is being managed following this change. This change does not prejudice the rights or interests of existing Shareholders. The ISIN codes of the share classes affected by this change are listed in the appendix of this letter.

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 at +65 6534 4288.

Yours faithfully,

Schroder Investment Management (Singapore) Ltd

This is a computer generated letter and requires no signature.

Appendix

List of ISIN codes for share classes in the Fund

Share class	Currency	ISIN
A Accumulation	USD	LU0106261372
A Distribution	USD	LU0006306889
C Accumulation	USD	LU0106261539
C Distribution	USD	LU0062903884
I Accumulation	USD	LU0134343796