

18 May 2021

Dear Shareholder,

Schroder International Selection Fund - Emerging Markets
Schroder International Selection Fund – Emerging Multi-Asset Income
Schroder International Selection Fund – Multi Asset Growth and Income
Schroder International Selection Fund – QEP Global Core
Schroder International Selection Fund – QEP Global Emerging Markets
Schroder International Selection Fund – QEP Global Quality
(the “Funds”)

We are writing to advise you that the investment policies of the Funds have been updated to permit increased exposure to China A shares. The Funds may invest directly in China B-Shares and China H-Shares and directly or indirectly through derivatives in China A Shares through the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect as further described in the relevant appendix of each Fund in the prospectus.

Rationale

In recent years China has increased as a proportion of the Funds’ benchmarks and increased exposure is required in order to take larger positions.

The table below refers to the exposure permitted in the investment policy of each of the Funds to China A-Shares prior to the update (when applicable) as well as the permitted exposure after the update of the Fund’s investment policy:

Fund	Permitted exposure to China A-Shares
Schroder International Selection Fund – Emerging Markets	Up to 20% (previously 5%)
Schroder International Selection Fund – Emerging Multi-Asset Income	Up to 25% (previously 5%)
Schroder International Selection Fund - Multi Asset Growth and Income	Up to 15% (previously 5%)
Schroder International Selection Fund – QEP Global Core	Up to 10% (previously 5%)
Schroder International Selection Fund – QEP Global Emerging Markets	Up to 20% (previously 5%)
Schroder International Selection Fund – QEP Global Quality	Up to 10% (previously 5%)

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

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 on +65 6534 4288.

Yours faithfully,

Schroder Investment Management (Singapore) Ltd

This is a computer generated letter and requires no signature.

Appendix

ISIN codes of share classes affected by the changes

Schroder International Selection Fund – Emerging Markets

Share class	Share class currency	ISIN code
A Accumulation	USD	LU0106252389
A Distribution	USD	LU0049853897
C Accumulation	USD	LU0106252546
C Distribution	USD	LU0062903967
A Accumulation	EUR	LU0248176959
C Accumulation	EUR	LU0248177411
I Accumulation	EUR	LU0248178492

Schroder International Selection Fund – Emerging Multi-Asset Income

Share class	Share class currency	ISIN code
A Accumulation	USD	LU1196710195
A Distribution	USD	LU1196710351
AX Distribution	USD	LU1509907009
C Accumulation	USD	LU1196710278
C Distribution	USD	LU1196710518
I Distribution	USD	LU1196710609
A Distribution	AUD Hedged	LU1196710781
A Distribution	EUR Hedged	LU1469675745
A Distribution	HKD	LU1725190679
A Distribution	SGD Hedged	LU1196710864
AX Distribution	SGD Hedged	LU1644505205

Schroder International Selection Fund – Multi Asset Growth and Income

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
IZ Accumulation	USD	LU2016218013
U Accumulation	USD	LU1884790228
U Distribution	USD	LU1884790491
A Distribution Hedged	AUD	LU1326303309
A Distribution Hedged	AUD	LU1900986305
U Distribution Hedged	AUD	LU1884790574
A Accumulation Hedged	EUR	LU1062721409
A Distribution Hedged	EUR	LU1732477531
A1 Accumulation Hedged	EUR	LU1062721581
B Accumulation Hedged	EUR	LU1476608713
B Distribution Hedged	EUR	LU1751207934
C Accumulation Hedged	EUR	LU1062721664
C Distribution Hedged	EUR	LU1751208072
I Accumulation Hedged	EUR	LU1195516411
A Distribution	HKD	LU1900986487
A Distribution Hedged	CNY	LU1326303481
A Distribution Hedged	CNY	LU1900986560
A Distribution Hedged	SGD	LU1326303218
A Distribution Hedged	SGD	LU1900986644

A Distribution Hedged	ZAR	LU1884790657
U Distribution Hedged	ZAR	LU1884790731

Schroder International Selection Fund – QEP Global Core

Share class	Share class currency	ISIN code
C Accumulation	USD	LU0106255481
C Distribution	USD	LU0062905749
I Accumulation	USD	LU0134338523

Schroder International Selection Fund – QEP Global Emerging Markets

Share class	Share class currency	ISIN code
A Accumulation	USD	LU0747139391
C Accumulation	USD	LU0747139474
I Accumulation	USD	LU0747139631
K1 Accumulation	USD	LU2004794918
A Accumulation	EUR	LU0747140563
C Accumulation	EUR	LU0747140647
I Accumulation	EUR	LU0747140720
K1 Accumulation	EUR	LU2004795212

Schroder International Selection Fund – QEP Global Quality

Share class	Share class currency	ISIN code
A Accumulation	USD	LU0323591593
C Accumulation	USD	LU0319795521
C Distribution	USD	LU0321506080
I Accumulation	USD	LU0319797063
A Accumulation	EUR	LU0323591833
C Accumulation	EUR	LU0323592138
I Accumulation	EUR	LU0323592484