

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.

25 August 2023

Dear Shareholder,

Schroder International Selection Fund (the "Company") – Multi-Asset Growth and Income (the "Fund")

We are writing to inform you that the Fund's comparator benchmark weightings and indicative allocation (as stated in the Fund's product key facts statement and the Company's Hong Kong Covering Document) have been updated.

The Fund uses a composite benchmark for the purposes of performance comparison and sustainability score comparison. Occasionally the weightings of the constituents of the composite benchmark and indicative allocation of the Fund are changed to better reflect the allocations of the Fund.

The weightings of the Fund's comparator benchmark has been updated from:

"25% MSCI AC World Index (USD), 25% Barclays Global High Yield excl CMBS & EMG 2% index (USD), 12.5% Thomson Reuters Convertible Global Focus index (USD) and 37.5% Barclays Global Aggregate Bond Index (USD)"

To:

"30% MSCI AC World Index (USD), 30% Barclays Global High Yield excl CMBS & EMG 2% index (USD), 30% Thomson Reuters Convertible Global Focus index (USD) and 10% Barclays Global Aggregate Bond Index (USD)"

The Fund's indicative allocation has been updated from:

"Typically, the Fund's indicative allocation is to invest 40%-80% of its net asset value in equity and equity-related securities, 0%-60% of its net asset value in fixed and floating securities and less than 30% of its net asset value in alternative asset classes. The Fund's exposure to the above asset classes may be obtained indirectly via other funds or financial derivative instruments."

To:

“Typically, the Fund’s indicative allocation is to invest 20%-80% of its net asset value in equity and equity-related securities, 20%-60% of its net asset value in fixed and floating securities and 0%-30% of its net asset value in alternative asset classes. The Fund’s exposure to the above asset classes may be obtained indirectly via other funds or financial derivative instruments.”

Save as disclosed above, all other key features of the Fund, including the investment objective, risk and return profile and fees, will remain the same. The Hong Kong offering documents of the Company will be revised to reflect the changes as set out above and other miscellaneous changes / updates and will be available free of charge at www.schroders.com.hk¹ or upon request from the Hong Kong Representative of the Company, Schroder Investment Management (Hong Kong) Limited. 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

¹ This website has not been reviewed by the SFC.