

**18 August 2023**

Dear Shareholder,

**Schroder International Selection Fund (the “Company”) – European Smaller Companies (the “Fund”)**

We are writing to inform you that on 1 August 2023 (the “Effective Date”) the target benchmark of the Fund was changed.

**Background and rationale**

The Fund’s target benchmark, EMIX European Smaller Companies (TR) index, ceased on 31 July 2023 and therefore we have selected a new target benchmark to replace it: MSCI Europe Small Cap (NDR) index.

The extent of the change to the risk/reward profile of the Fund as a result of this change is non-significant.

The new target benchmark is a like-for-like replacement and there will be no changes to the Fund as a result of its use.

**Benchmark Change**

From the Effective Date, the existing benchmark of:

- EMIX European Smaller Companies (TR) index

Will change to:

- MSCI Europe Small Cap (NDR) index

All other key features of the Fund, including the relevant risk indicator and fees, will remain the same.

We advise shareholders to read the Fund's Product Highlight Sheet (PHS) for the relevant share class and the Company’s Prospectus, which are available at [www.schroders.com.sg](http://www.schroders.com.sg)

If you have any questions or would like more information about Schroders' products please visit [www.schroders.com](http://www.schroders.com) or contact your local Schroders office, your usual professional adviser, or 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**

ISIN code(s) of the Share Classes impacted by this change:

<b>Share Class</b>	<b>Share Class Currency</b>	<b>ISIN Code</b>
A Accumulation	EUR	LU0106237406
A Distribution	EUR	LU0053902499
C Accumulation	EUR	LU0106238552
C Distribution	EUR	LU0062904858
A Accumulation	USD Hedged	LU1057657626