

18 May 2021

Dear Shareholder,

Schroder International Selection Fund – Hong Kong Equity (the “Fund”)

We are writing to advise you that the investment objective and investment policy of the Fund have been clarified.

References in the investment objective and investment policy stating that the Fund invests in:

“Equity and equity related securities of Hong Kong SAR companies”

Have changed to:

“Equity and Equity related securities of companies listed on the Hong Kong Stock Exchange.”

Rationale

The changes have been made to reflect that the Fund’s strategy focuses on companies listed on the Hong Kong Stock Exchange, some of which may be domiciled in mainland China.

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

If you have any questions or would like more information about Schroders' products please contact your local Schroders office, your usual professional adviser, or Schroder Investment Management (Europe) S.A. on (+352) 341 342 202.

Yours faithfully,



Cecilia Vernerson
Authorised Signatory



Nirosha Jayawardana
Authorised Signatory

Appendix

ISIN codes of share classes affected by the changes

Share class	Share class currency	ISIN code
A Accumulation	HKD	LU0149534421
A1 Accumulation	HKD	LU0149537283
B Accumulation	HKD	LU0149535667
C Accumulation	HKD	LU0149536715
D Accumulation	HKD	LU0327381504
I Accumulation	HKD	LU0316469013
IZ Accumulation	HKD	LU2016218872
C Accumulation	CHF	LU0820944667
B Accumulation Hedged	EUR	LU0334662938
C Accumulation Hedged	EUR	LU0334663159
A Accumulation	USD	LU0607220059
A1 Accumulation	USD	LU0555809101
C Accumulation Hedged	GBP	LU2323197801