

**25 August 2023**

Dear Shareholder,

**Schroder International Selection Fund (the "Company") – Global Recovery (the "Fund")**

We are writing to inform you that one of the Fund's comparator benchmarks has changed from:

Morningstar Global Flex-Cap Equity Category

To:

Morningstar Global Large Cap Value Category

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

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

You can find the Fund's updated key information document (the KID) for the relevant share class and the Company's Prospectus at [www.schroders.lu](http://www.schroders.lu).

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 Schroder Investment Management (Europe) S.A. on (+352) 341 342 202.

Yours faithfully,

**The Board of Directors**

ISIN codes of the Share Classes impacted by this change:

Share class	Share class currency	ISIN code
A Accumulation	USD	LU0956908155
B Accumulation	USD	LU0956908239
C Accumulation	USD	LU0956908312
C Distribution	USD	LU1046231582
E Accumulation	USD	LU0956908403
I Accumulation	USD	LU0956908585
IZ Accumulation	USD	LU2016218443
X Distribution	USD	LU1219615124
X Accumulation	USD	LU2305367240
X1 Accumulation	USD	LU2289884640
C Accumulation	EUR	LU2399670947
A Accumulation	EUR Hedged	LU2614689482
Y Accumulation	NOK	LU2419419226
C Accumulation	GBP	LU1108799971
S Distribution	GBP	LU2332803647
A Accumulation	GBP Hedged	LU0956908668
C Accumulation	GBP Hedged	LU0956908742
E Accumulation	GBP Hedged	LU0956908825