

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.

12 July 2022

Dear Shareholder,

Schroder International Selection Fund (the “Company”) – Various sub-funds as set out in the Appendix (the “Funds”)

We are writing to inform you that on 16 August 2022 (the “**Effective Date**”) the Funds’ investment policies will be updated to reflect the application of certain exclusions. The Funds affected by this change are listed in the Appendix to this letter.

Background and rationale

The Funds are all classified as Article 8 under the Sustainable Finance Disclosure Regulation (“**SFDR**”) and the language shown will be added to their investment policies to confirm that they do not directly invest in certain industries or sectors. The specific limits are disclosed on the Schroders website and may change from time to time.

This is in addition to the Funds’ existing binding environmental and/or social characteristic(s), within the meaning of Article 8 of the SFDR.

Further details of the Funds’ environmental and/or social characteristics and how they seek to achieve them are disclosed in the Funds’ investment policies and Fund Characteristics section of the Fund Details, as set out in Appendix III of the prospectus.

Investment Policy Update

The following wording will be added to each of the Funds’ investment policies:

“The Fund does not directly invest in certain activities, industries or groups of issuers above the limits listed under “Sustainability Information” on the Fund’s webpage, accessed via www.schroders.com/en/lu/private-investor/gfc¹.”

¹ For Hong Kong investors, please refer to the following website: <https://www.schroders.com/en/hk/retail-investors/funds/fund-centre> (this website has not been reviewed by the SFC).

Save as disclosed above, all other key features of the Funds, including their investment objectives and policies, risk and return profile and fees, will remain the same.

Redeeming or switching your shares to another Schroders fund

We hope that you will choose to remain invested in the Fund(s) following this change, but if you do wish to redeem your holding in the Fund(s) or to switch into another of the Company's sub-funds authorized by the Securities and Futures Commission ("SFC")² before the Effective Date, you may do so at any time up to and including the dealing cut-off at 5:00 p.m. Hong Kong time on 15 August 2022. Please ensure that your redemption or switch instruction reaches the Hong Kong Representative before this deadline. We will execute your redemption or switch instructions in accordance with the provisions of the Company's Hong Kong offering documents, free of charge, although in some countries local paying agents, correspondent banks or similar agents might charge transaction fees. Local agents might also have a local dealing cut-off which is earlier than that described above, so please check with them to ensure that your instructions reach the Hong Kong Representative before the dealing cut-off at 5:00 p.m. Hong Kong time on 15 August 2022.

The Hong Kong offering documents of the Company will be revised to reflect the above changes and will be available free of charge at www.schroders.com.hk³ 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

² SFC authorization is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

³ This website has not been reviewed by the SFC.

Appendix

Schroder International Selection Fund – EURO Equity

Schroder International Selection Fund – European Dividend Maximiser

Schroder International Selection Fund – European Large Cap

Schroder International Selection Fund – QEP Global Quality