

09 September 2021

Dear Shareholder,

Schroder International Selection Fund – Sustainable Multi-Asset (the “Fund”)

We are writing to advise you that Fund’s name and investment policy will change with effect from 11 October 2021 (the "Effective Date").

Rationale

The Fund implements its strategy by looking at themes and identifying trends across a range of asset classes. The new name and addition to the investment policy are intended to reflect this along with the Fund's sustainable focus.

Name Change

From the Effective Date, the Fund’s name will change to:

Schroder International Selection Fund – Sustainable Future Trends

Investment Policy Change

From the Effective Date the following will become part of the Fund’s investment policy:

“The Fund takes a forward looking approach to identifying trends in sustainable investing through top down and bottom up analysis.”

Removal of Comparator Benchmark

The Fund’s prospectus has also been updated to remove the comparator benchmark.. EURIBOR is an interbank offered rate” (an “IBOR”). These rates are intended to reflect the average cost to certain banks of borrowing or obtaining unsecured short-term funds in the interbank market. Following regulatory developments, the use of such rates as benchmarks is being phased out.

All other key features of the Fund 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 following these changes, but if you do wish to redeem your holding in the Fund or to switch into another of the Company's sub-funds before the changes become effective you may do so at any time up to and including deal cut-off on 8 October 2021. Please ensure

that your redemption or switch instruction reaches HSBC Continental Europe, Luxembourg ("HSBC") before this deadline. HSBC will execute your redemption or switch instructions in accordance with the provisions of the Company's prospectus, 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 deal cut-off which is earlier than that described above, so please check with them to ensure that your instructions reach HSBC before the deal cut-off on 8 October 2021.

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

Yours faithfully,

The Board of Directors

Appendix

ISIN codes of share classes affected by the changes

Share class	Share class currency	ISIN code
A Accumulation	EUR	LU2097342146
B Accumulation	EUR	LU2097342492
C Accumulation	EUR	LU2097342575
E Accumulation	EUR	LU2097342658
I Accumulation	EUR	LU2097342732
IZ Accumulation	EUR	LU2097342815
A1 Accumulation	EUR	LU2097342229
E Accumulation	GBP Hedged	LU2097342906
I Accumulation	GBP Hedged	LU2097343037