

Schroder International Selection Fund
Société d'Investissement à Capital Variable
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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.

25 August 2023

Dear Shareholder,

Schroder International Selection Fund (the "Company") – US Smaller Companies Impact (the "Fund")

We are writing to inform you that the Fund's investment policy has been clarified.

Background and rationale

A reference in the Fund's investment policy that the Fund "typically holds fewer than 50 companies" has been clarified to "typically holds 40 – 60 companies" to provide additional flexibility when implementing the investment strategy of the Fund. Save as disclosed above, all other key features of the Fund, including the investment objective, risk and return profile and fees, will remain the same.

The Hong Kong offering documents of the Company will be revised to reflect the changes as set out above and other miscellaneous changes / updates and will be available free of charge at www.schroders.com.hk¹ 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

¹ This website has not been reviewed by the SFC.