

**26 April 2023**

Dear Shareholder,

**Schroder International Selection Fund (the "Company") – China Local Currency Bond (the "Fund")**

We are writing to inform you that due to an operational restructure, the Fund's investment manager will change from Schroder Investment Management (Hong Kong) Limited to Schroder Investment Management (Singapore) Ltd with effect from 29 May 2023. For the avoidance of doubt the same investment team will continue to manage the Fund and there will be no change to the investment strategy, process or risk profile of the Fund.

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 synthetic risk indicator (the SRI) 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 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 Effective Date you may do so at any time up to and including deal cut-off on 25 May 2023. 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 given above.

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**

**Appendix**

ISIN code(s) of the Share Classes impacted by this change:

| <b>Share Class</b> | <b>Share Class Currency</b> | <b>ISIN Code</b> |
|--------------------|-----------------------------|------------------|
| A Accumulation     | CNY                         | LU0845698876     |
| C Accumulation     | CNY                         | LU0845698959     |
| I Accumulation     | CNY                         | LU0845699171     |
| IZ Accumulation    | CNY                         | LU2016220423     |
| A Accumulation     | EUR                         | LU0845699254     |
| B Accumulation     | EUR                         | LU2332803480     |
| C Accumulation     | EUR                         | LU0845699338     |
| I Accumulation     | EUR                         | LU0845699411     |
| A Accumulation     | USD                         | LU0845699502     |
| C Accumulation     | USD                         | LU0845699684     |
| C Distribution     | USD                         | LU0845699924     |
| I Accumulation     | USD                         | LU0845699841     |