

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.

28 September 2021

Dear Shareholder,

Schroder International Selection Fund – Asian Dividend Maximiser
Schroder International Selection Fund – Asian Total Return
Schroder International Selection Fund – BRIC (Brazil, Russia, India, China)
Schroder International Selection Fund – Emerging Markets
Schroder International Selection Fund – Global Dividend Maximiser
Schroder International Selection Fund – Global Emerging Market Opportunities
Schroder International Selection Fund – Global Equity Yield
(collectively, the “Funds”)

We are writing to advise you that the investment policies of the Funds have been updated to clarify that indirect exposure to China A-Shares may be via instruments such as participatory notes, rather than only by the use of derivatives.

Rationale

Each of the Funds can invest certain portion of its assets (on a net basis) in China A-Shares via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect as stated in the Hong Kong offering documents of Schroder International Selection Fund (“**Company**”). This is measured on a net basis as exposure may be gained both directly and indirectly. While each of the Funds can use derivatives with the aim of achieving investment gains and so may gain indirect exposure to China A-Shares this way, other methods may also be used, such as by the use of participatory notes.

To reflect this, we have removed a reference from each of the Funds’ investment policies that indirect exposure will be “through derivatives” and replaced it with a reference that exposure may be via instruments such as participatory notes.

All other key features of the Funds will remain the same.

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.hk¹ or upon request from the Hong Kong Representative of the Company, Schroder Investment Management (Hong Kong) Limited.

¹ This website has not been reviewed by the SFC.

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.

The Board of Directors