

28 September 2021

Dear Shareholder,

Schroder International Selection Fund – China Opportunities (the “Fund”)

We are writing to advise you that the Fund's permitted exposure to China A shares will increase from less than 30% of its assets (on a net basis) to less than 50% of its assets (on a net basis) with effect from 1 November 2021. Following this adjustment, the Fund may invest directly in China B-Shares and China H-Shares and may invest less than 50% of its assets (on a net basis) directly or indirectly (for example via participatory notes) in China A-Shares through the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect; the Renminbi Qualified Institutional Investor (RQFII) Scheme; and regulated markets.

In recent years China has increased as a proportion of the Fund's benchmark and increased exposure is required in order to take larger positions.

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

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 Schroder International Selection Fund's (the "Company") sub-funds before the changes become effective you may do so at any time up to and including deal cut-off on 29 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 29 October 2021.

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

The Board of Directors

Appendix

ISIN codes of share classes of the Fund affected by the changes

Share class	Share class currency	ISIN code
A Accumulation	USD	LU0244354667
A Distribution	USD	LU2369846212
A1 Accumulation	USD	LU0244355631
B Accumulation	USD	LU0244354824
C Accumulation	USD	LU0244355391
D Accumulation	USD	LU0348431122
I Accumulation	USD	LU0244355987
K1 Accumulation	USD	LU2360046192
K1 Distribution	USD	LU2369846303
A Accumulation	CNH Hedged	LU2275663537
K1 Accumulation	CNH Hedged	LU2369846642
A Accumulation	EUR	LU2345993211
K1 Accumulation	EUR	LU2369846725
IZ Distribution	EUR Hedged	LU1732476996
K1 Distribution	GBP Hedged	LU2369846998
A Accumulation	HKD	LU0463099449
A Distribution	HKD	LU1188198961
K1 Accumulation	HKD	LU2369846485
A Accumulation	SGD Hedged	LU0326950275
K1 Accumulation	SGD Hedged	LU2369846568