

Schroder International Selection Fund
Société d'Investissement à Capital Variable
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Dear Shareholder,

Schroder International Selection Fund – Sustainable Finance Disclosure Regulation (“SFDR”)

We are writing to advise you that the investment objectives and policies of some funds (the “Funds”) in the prospectus of Schroder International Selection Fund (the “Company”) will change with effect from 1 September 2022 (the “Effective Date”). The Appendix to this letter shows a full list of the Funds affected.

From the Effective Date, each Fund will incorporate binding environmental and/or social characteristic(s), within the meaning of Article 8 of the SFDR.

Details of each Fund’s environmental and/or social characteristics and how it seeks to achieve them will be disclosed in the Fund’s investment policy and under a new section called “Sustainability Criteria” in the Fund Characteristics section of the prospectus. Full details of the changes being made can be viewed at www.schroders.com/en/lu/private-investor/fund-centre/fund-notifications/schroder-isf/.

The extent of the change to the risk/reward profile of the Fund as a result of these changes is non-significant.

There are no other changes to the Funds’ investment style, investment philosophy, investment strategy, and the operation and/or manner in which the Funds are being managed following these changes.

Redeeming or switching your shares to another Schroders fund

We hope that you will choose to remain invested in the Fund(s) following these changes, but if you do wish to redeem your holding in the Fund(s) 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 30 August 2022 (24 August 2022 for Schroder International Selection Fund – Alternative Securitised Income). 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 investor information document (the KIID) for the relevant share class and the Fund's Prospectus at www.schroders.lu.

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.

Yours faithfully,

The Board of Directors

Appendix

Schroder International Selection Fund – Alternative Securitised Income

Schroder International Selection Fund – Asian Local Currency Bond

Schroder International Selection Fund – China Local Currency Bond

Schroder International Selection Fund – China Opportunities

Schroder International Selection Fund – Global Bond

Schroder International Selection Fund – Japanese Opportunities

Schroder International Selection Fund – Securitised Credit

Full details of the changes being made to each of the above Funds from the Effective Date can be viewed at:
www.schroders.com/en/lu/private-investor/fund-centre/fund-notifications/schroder-isf/