

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.

12 July 2022

Dear Shareholder,

Schroder International Selection Fund (the “Company”) – Global Climate Change Equity (the “Fund”)

We are writing to inform you that on 16 August 2022 (the “**Effective Date**”), the investment policy of the Fund will change (i) to permit investment in China B-Shares and China H-Shares, and (ii) to increase its exposure to China A-Shares such that it may invest up to 10% (previously up to 5%) of its assets (on a net basis) directly or indirectly (for example via participatory notes) in China A-Shares through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect and shares listed on the Science and Technology Innovation Board (STAR Board) of the Shanghai Stock Exchange and the ChiNext market of the Shenzhen Stock Exchange. The Fund does not currently intend to invest (i) more than 10% of its Net Asset Value in China A-Shares via Stock Connect, the STAR Board and the ChiNext market and (ii) more than 10% of its Net Asset Value directly or indirectly in China A-Shares and China B-Shares.

Background and rationale

In recent years China has increased as a proportion of the Fund’s comparator benchmark, which is used for performance and sustainability comparison purposes, and increased exposure is required in order to take larger positions.

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.

Save as disclosed above, all other key features of the Fund, including its investment objective and policy, risk and return profile and fees, will remain the same.

¹ This website has not been reviewed by the SFC.

Redeeming or switching your shares to another Schroders fund

We hope that you will choose to remain invested in the Fund following the changes, but if you do wish to redeem your holding in the Fund or to switch into another of the Company's sub-funds authorized by the Securities and Futures Commission ("SFC")² before the Effective Date, you may do so at any time up to and including the dealing cut-off at 5:00 p.m. Hong Kong time on **15 August 2022**. Please ensure that your redemption or switch instruction reaches the Hong Kong Representative before this deadline. We will execute your redemption or switch instructions in accordance with the provisions of the Company's Hong Kong offering documents, 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 dealing cut-off which is earlier than that described above, so please check with them to ensure that your instructions reach the Hong Kong Representative before the dealing cut-off at 5:00 p.m. Hong Kong time on **15 August 2022**.

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

² SFC authorization is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

此乃重要函件，務請閣下垂閱。閣下如對本函件的內容有任何疑問，應尋找獨立專業顧問的意見。施羅德環球基金系列的管理公司 Schroder Investment Management (Europe) S.A.就本函件所載資料之準確性承擔全部責任，並在作出一切合理查詢後確認，盡其所知所信，本函件並無遺漏足以令本函件的任何陳述具誤導成分的其他事實。

親愛的股東：

施羅德環球基金系列（「本公司」） - 環球氣候變化策略（「本基金」）

我們茲致函通知閣下，於2022年8月16日（「生效日」），本基金的投資政策將作出更改，以(i)允許其投資於中國B股及中國H股；及(ii)增加其對中國A股的投資參與，即可將其最多10%（以往最多為5%）的資產（以淨額計算）通過滬港股票市場交易互聯互通機制及深港股票市場交易互聯互通機制直接或間接（例如通過參與票據）投資於中國A股及投資於在上海證券交易所科創板（科創板）及深圳證券交易所創業板市場上市的股份。本基金目前不擬(i)通過互聯互通機制、科創板及創業板市場將其超過10%的資產淨值投資於中國A股及(ii)將其超過10%的資產淨值直接或間接投資於中國A股及中國B股。

背景資料和原因

近年，本基金用作比較表現及可持續性用途的比較基準已增加中國的比例，而增加投資參與為擴大持倉所必須。

本公司的香港發售文件將作出修訂，以反映上述更改，並將可於 www.schroders.com.hk¹免費查閱或向本公司香港代表人施羅德投資管理（香港）有限公司索取。

除上文所披露外，本基金的所有其他主要特點，包括其投資目標及政策、風險及回報概況及費用將維持不變。

¹ 此網站未經證監會審閱。

將閣下的股份贖回或轉換至另一隻施羅德基金

我們希望在作出更改後，閣下仍將選擇投資於本基金，但如閣下有意在生效日前將閣下在本基金的持股贖回或轉換至本公司其他獲證券及期貨事務監察委員會（「證監會」）認可²的子基金，則閣下可於**2022年8月15日**（包括該日在內）下午5時正（香港時間）交易截止時間前任何時間進行有關贖回或轉換。請確保閣下的贖回或轉換指示於此截止時間前送抵香港代表人。我們將根據本公司的香港發售文件的條款免費執行閣下的贖回或轉換指示，惟在某些國家，當地付款代理人、往來銀行或類似代理人可收取交易費用。當地代理人亦可實施一個較上述時間為早的當地交易截止時間，故請與該等代理人確定，以確保閣下的指示可於**2022年8月15日**下午5時正（香港時間）交易截止時間前送抵香港代表人。

閣下如有任何疑問或需要更多資料，請聯絡閣下常用的專業顧問或香港代表人（地址為香港金鐘道 88 號太古廣場二座 33 字樓）或致電施羅德投資熱線電話(+852) 2869 6968 查詢。

董事會

謹啟

2022 年 7 月 12 日

² 證監會的認可並非對計劃作出推薦或認許，亦非對計劃的商業利弊或其業績表現的保證。證監會的認可不表示計劃適合所有投資者，或認許計劃適合任何特定投資者或某類別投資者。