

**18 May 2021**

Dear Shareholder,

**Schroder International Selection Fund – Global Emerging Market Opportunities (the “Fund”)**

We are writing to advise you that the investment policy of the Fund has been updated to remove the expected holding range and to permit up to 20% of the Fund’s assets to be invested in China A shares through Shanghai-Hong Kong Stock Connect and Shenzhen- Hong Kong Stock Connect .

**Rationale**

Over time the average number of stocks in the Fund’s portfolio has increased as the fund manager has taken an increased number of smaller positions. Therefore the existing typical holding range of 40-60 positions has been removed to avoid any constraints on the strategy.

The permitted exposure to China A shares has been increased to up to 20% of the Fund’s assets. 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.

The Singapore Prospectus will be updated in due course to reflect the above changes. If you have any questions or would like more information about Schroders' products please contact your local Schroders office, your usual professional adviser, or the Schroders’ Investor Hotline on +65 6534 4288.

Yours faithfully,

**Schroder Investment Management (Singapore) Ltd**

This is a computer generated letter and requires no signature.

## Appendix

ISIN codes of share classes affected by the changes

<b>Share class</b>	<b>Share class currency</b>	<b>ISIN code</b>
A Accumulation	USD	LU0269904917
C Accumulation	USD	LU0269905302
A Accumulation	EUR	LU0279459456
A Accumulation	SGD	LU0279460462