

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 December 2022

Dear Shareholder,

Schroder International Selection Fund (the "Company") - withdrawal of SFC authorisation of:

- **EURO Government Bond**
- **EURO Short Term Bond**
- **European Value**

(individually, the "Sub-Fund"; collectively, the "Sub-Funds")

The board of directors (the "**Board**") of the Company wishes to notify you of their decision to withdraw the authorisation of the Sub-Funds with the Securities and Futures Commission (the "**SFC**") with effect from 28 March 2023 (the "**Effective Date**").

1. Background and rationale for the withdrawal of authorisation

After considerable analysis and review, the Board has concluded that there is little prospect of selling the Sub-Funds in the current Hong Kong retail investment market in the foreseeable future. Also, the amount of retail-investor assets in the Sub-Funds from Hong Kong is too small to justify the costs of maintaining the SFC authorisation of the Sub-Funds.

The Board has therefore applied to the SFC for the withdrawal of authorisation of the Sub-Funds and the Product Key Facts Statements of the Sub-Funds in Hong Kong.

As of 30 November 2022, the size of each of the Sub-Funds in USD was as follow:

Name of Sub-Funds	Net Asset Value of the Sub-Funds
EURO Government Bond	USD 829,529,241
EURO Short Term Bond	USD 421,149,498
European Value	USD 469,918,498

2. Impact of the withdrawal of authorisation on Shareholders of the Sub-Funds

On the date of this notice, the Sub-Funds are no longer allowed to be marketed to the public in Hong Kong.

With effect from the Effective Date, the Sub-Funds will no longer be regulated by the SFC and will not be available for public distribution in Hong Kong. Further, upon the withdrawal of authorisation of the Sub-Funds, they will no longer be subject to the SFC's regulatory requirements for authorised funds. Nevertheless, the Sub-Funds will continue to remain in existence and be regulated by the Commission de Surveillance du Secteur Financier, the home regulator of the Company.

As the Sub-Funds will cease to be authorised by the SFC in Hong Kong, existing Shareholders should note that the product documentation in relation to the Sub-Funds previously issued to them should be retained for personal use only and should not be circulated to the public in Hong Kong from the date of this notice.

The Hong Kong offering documents will be updated to reflect the withdrawal of authorisation of the Sub-Funds as soon as practicable after the Effective Date and any other marketing materials relating to the Sub-Funds are no longer publicly available in Hong Kong on the date of this notice.

The withdrawal of authorisation of the Sub-Funds will not affect the way the Sub-Funds are managed and there will be no change to the operation or the key features of the Sub-Funds (e.g. investment objective, investment policy, fees or dealing and administrative procedures) following the withdrawal of authorisation of the Sub-Funds. The Company's management company, i.e. Schroder Investment Management (Europe) S.A. (the "**Management Company**") shall continue to manage the Sub-Funds in accordance with the Company's Articles of Incorporation.

3. Costs and expenses of the withdrawal of authorisation

The Sub-Funds will bear any costs and expenses associated with the withdrawal of authorisation including legal, audit and regulatory charges, which are expected to be insignificant and are estimated to be approximately less than 0.01% of the net asset value of each of the Sub-Funds as of the date of this notice.

4. Options available for Shareholders

(a) Take no action

You may remain invested in the Sub-Funds if you wish although the Sub-Funds will no longer be authorised by the SFC from the Effective Date onwards.

(b) Redeem your holding

From the date of this notice, you may at any time up to and including the dealing cut-off at 5:00 p.m. Hong Kong time on 27 March 2023, redeem your holding in the Sub-Funds free of charge by following the redemption procedures set out in the Hong Kong offering documents.

(c) Switch your holding

From the date of this notice, you may at any time up to and including the dealing cut-off at 5:00 p.m. Hong Kong time on 27 March 2023, switch your holding in the Sub-Funds into other SFC-authorized funds offered by Schroders free of charge. Please note that SFC authorization is not a recommendation or endorsement of the relevant SFC-authorized funds nor does it guarantee the commercial merits of the relevant SFC-authorized funds or their performance. It does not mean that the relevant SFC-authorized funds are suitable for all investors nor is it an endorsement of their suitability for any particular investor or class of investors.

Please ensure that your redemption or switch instruction reaches the Hong Kong representative, i.e. Schroder Investment Management (Hong Kong) Limited (the “**Hong Kong Representative**”) before the above deadline. Local intermediaries 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 27 March 2023.

5. Hong Kong Taxation

Shareholders should note that under current law and practice in Hong Kong, the Company and the Sub-Funds are not expected to be subject to Hong Kong profits tax in accordance with the applicable provisions of the Inland Revenue Ordinance.

No profits tax will be payable by Shareholders in Hong Kong in respect of dividends or other income distributions of the Company or the Sub-Funds or in respect of any gains arising on a sale, redemption or other disposal of Shares if the investments in the Company or the Sub-Funds are held as capital assets. Hong Kong profits tax may arise if the investments in the Company or the Sub-Funds are held as trading assets and where such transactions form part of a trade, profession or business carried on in Hong Kong by the Shareholders.

Shareholders should consult their own professional advisers on the potential taxation consequences of their transferring, selling, redemption or otherwise disposing of the Shares in the Sub-Funds.

6. Enquiries

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

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」） - 撤回證監會對下列子基金的認可：

- 歐元政府債券
- 歐元短期債券
- 歐洲價值股票

（各自稱為「子基金」及統稱為「各子基金」）

本公司的董事會（「董事會」）欲通知閣下，董事會已決定撤回各子基金在證券及期貨事務監察委員會（「證監會」）的認可，由2023年3月28日（「生效日」）起生效。

1. 撤回認可的背景資料及原因

經過仔細的分析及檢討後，董事會決定，於可見未來在香港目前的零售投資市場銷售各子基金的前景有限。此外，各子基金在香港的零售投資者資產規模太小，以致無合理理據支持各子基金維持證監會認可的成本。

因此，董事會已向證監會申請撤回各子基金及各子基金的产品資料概要在香港的認可。

截至2022年11月30日，各子基金以美元計的規模如下：

各子基金的名稱	各子基金的資產淨值
歐元政府債券	829,529,241 美元
歐元短期債券	421,149,498 美元

歐洲價值股票	469,918,498 美元
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2. 撤回認可對各子基金的股東的影響

於本通知書日期起，各子基金不再獲准在香港向公眾推銷。

由生效日起，各子基金將不再受證監會監管，且將不可供在香港向公眾分銷。此外，在撤回各子基金的認可後，各子基金將不再受證監會對獲認可基金的監管規定所規限。儘管如此，各子基金將繼續存在，並受本公司的所在地監管機構盧森堡金融業管理局（Commission de Surveillance du Secteur Financier）所監管。

由於各子基金將不再在香港獲證監會認可，現有股東應注意，由本通知書日期起，過往向股東發出有關各子基金的产品文件只應保留作個人用途，不應在香港向公眾傳閱。

香港發售文件將於生效日後在切實可行的範圍內盡快更新，以反映撤回各子基金的認可，以及有關各子基金的任何其他營銷材料自本通知書日期不再在香港公開提供。

撤回各子基金的認可將不影響各子基金的管理方式，而在撤回各子基金的認可後，各子基金的營運或主要特點（例如：投資目標、投資政策、費用或交易及行政管理程序）將無任何變更。本公司的管理公司，即Schroder Investment Management (Europe) S.A.（「管理公司」）將繼續根據本公司的章程細則管理各子基金。

3. 撤回認可的費用及開支

各子基金將承擔撤回認可之任何相關費用及開支，包括法律、審計及監管的費用。預期有關費用及開支並不重大，估計約少於每一子基金截至本通知書日期資產淨值的0.01%。

4. 可供股東選擇的行動

(a) 不採取任何行動

儘管各子基金由生效日起將不再獲證監會認可，但如閣下有意繼續投資於各子基金，則仍可保留有關投資。

(b) 贖回閣下的持股

由本通知書日期起，閣下可於直至2023年3月27日（包括該日在內）下午5時正（香港時間）的交易截止時間前任何時間按照香港發售文件所載的贖回程序，免費贖回閣下在各子基金的持股。

(c) 轉換閣下的持股

由本通知書日期起，閣下可於直至2023年3月27日（包括該日在內）下午5時正（香港時間）的交易截止時間前任何時間，免費將閣下在各子基金的持股轉換至施羅德提供的其他證監會認可基金。請注意，證監會的認可並非對相關證監會認可基金的推薦或認許，亦非相關證監會認可基金的商業利弊或其業績表現的保證。證監會的認可不表示相關證監會認可基金適合所有投資者，或對相關證監會認可基金適合任何特定投資者或某類別投資者表示認許。

請確保閣下的贖回或轉換指示於以上截止時間前送抵香港代表人，即施羅德投資管理（香港）有限公司（「香港代表人」）。當地中介人亦可實施一個較上述時間為早的當地交易截止時間，故請與該等中介人確定，以確保閣下的指示可於2023年3月27日下午5時正（香港時間）交易截止時間前送抵香港代表人。

5. 香港稅務

股東應注意，在香港現行的法律及慣例下，預期本公司及各子基金毋須根據《稅務條例》的適用條文繳納香港利得稅。

倘若股東持有本公司或各子基金的投資作資本資產，則毋須就本公司或各子基金的股息或其他收入分派或就因出售、贖回或以其他方式處置股份而產生的任何收益在香港繳納利得稅。倘若在本公司或各子基金的投資乃持作交易資產及如有關交易構成股東在香港經營某行業、專業或業務的一部分，則可能產生香港利得稅。

股東應就其轉讓、出售、贖回或以其他方式處置各子基金的股份的潛在稅務後果諮詢其本身的專業顧問。

6. 查詢

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12月28日