

**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.**

**10 October 2022**

Dear Shareholder,

## **Schroder International Selection Fund (the "Company") - Change in delegation arrangement and other updates**

### **Change in delegation arrangement**

We are writing to inform you of a change in delegation arrangement of the funds of the Company which are authorised by the Securities and Futures Commission of Hong Kong (the "**SFC**")<sup>1</sup>, as set out in Appendix 2 (each an "**SISF SFC-Authorised Fund**").

As disclosed in the Prospectus of the Company, each investment manager may appoint one or more other Schroders group companies, at its own expense and responsibility, to manage all or part of the assets of a fund or to provide recommendations or advice on any part of the investment portfolio (each a "**Sub-Investment Manager**"). Any Sub-Investment Manager appointed by an investment manager may, in turn, appoint another Schroders group entity (each a "**Sub-Delegate**") to manage all or part of a fund's assets, subject to the prior written consent of the investment manager.

Currently, as disclosed in the Hong Kong offering documents of the Company, the investment managers of certain funds of the Company (each a "**Relevant Fund**"), at their own expense and responsibility, have allocated the investment management of certain proportion of the assets of the Relevant Funds to the Sub-Investment Managers. Details of the current arrangement of the Relevant Funds are set out in Appendix 1.

With effect from 11 November 2022, each investment manager may delegate discretionary investment management of the SISF SFC-Authorised Funds to one or more of the Sub-Investment Manager(s) as listed below. Each Sub-Investment Manager(s) may in turn, appoint one or more

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<sup>1</sup> 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.

Sub-Delegate(s) as listed below to manage all or part of the assets of the SISF SFC-Authorised Funds. As a global asset management group, the proposed arrangement will enable Schroders to leverage on the expertise of the different investment management entities and utilise investment management resources within the Schroders group more efficiently.

The management company, investment manager, Sub-Investment Managers and Sub-Delegates are all companies within Schroders group. The list of the Sub-Investment Managers and the Sub-Delegates (the “List”) is as follows:

<b>Sub-Investment Managers / Sub-Delegates</b>
Schroder Investment Management (Hong Kong) Limited
Schroder Investment Management (Singapore) Ltd
Schroder Investment Management North America Inc.
Schroder Investment Management Limited
Schroder Investment Management Australia Limited
Schroder Investment Management (Japan) Limited
Schroder Investment Management (Europe) S.A. – German Branch

Notwithstanding the proposed arrangement described above, it is not the current intention that Schroder Investment Management (Japan) Limited will appoint Schroder Investment Management (Singapore) Ltd to manage all or part of the assets of any SISF SFC-Authorised Fund, and vice versa.

Under the proposed arrangement, the entities set out in the List above may be appointed or removed as the Sub-Investment Manager(s) or Sub-Delegate(s) of one or more of the SISF SFC-Authorised Funds from time to time without any further notice to Shareholders. The List will be disclosed in the Company’s Hong Kong offering document and any change to the List will be updated as soon as reasonably practicable. The list of the latest Sub-Investment Manager(s) and Sub-Delegate(s) of the SISF SFC-Authorised Funds will no longer be disclosed in the Hong Kong offering documents, but will be provided to Shareholders on request and shall be further disclosed in the Company’s periodic reports, i.e. the audited annual reports and unaudited half-yearly reports of the Company.

Any addition or removal of entities to or from the List shall be subject to all applicable legal and regulatory requirements and the prior approval of the SFC. Shareholders will be given one month’s prior notice in the case of any such addition of entities to the List and will be notified as soon as reasonably practicable in the case of any removal of the entities from the List.

Save as disclosed above, all other key features of the SISF SFC-Authorised Funds will remain the same and there will be no change to the risks applicable to the SISF SFC-Authorised Funds. There will be no change to the current fees and expenses payable to or borne by the SISF SFC-Authorised Funds or Shareholders. Save as disclosed above, there will be no change to the operation and/or manner in which the SISF SFC-Authorised Funds are being managed as a result of the proposed arrangement. The proposed arrangement will not have any material effect on Shareholders of

the SISF SFC-Authorised Funds. The proposed change is not expected to materially prejudice the rights or interests of existing investors.

Upon the proposed arrangement takes effect, the management company of the Company shall continue to have ongoing oversight and regular monitoring of the competence of its delegates to ensure that its accountability to Shareholders is not diminished. Although the investment management function of the management company may be delegated to the investment manager(s), Sub-Investment Manager(s), and/or Sub-Delegate(s), the management company's responsibilities and obligations will not be delegated.

### **Costs and expenses in respect of the change in delegation arrangement**

Any costs and expenses incurred in the proposed change including legal, audit and regulatory charges, will be borne by the Company. Such costs and expenses are expected to be insignificant and is estimated to be approximately less than 0.01% of the net asset value of the Company.

### **Options available to investors**

We hope that you will choose to remain invested in the SISF SFC-Authorised Funds following the change in the delegation arrangement as set out above, but if you do wish to redeem your holding in the SISF SFC-Authorised Funds before the change becomes effective, you may do so at any time up to and including the dealing cut-off at 5:00 p.m. Hong Kong time on **10 November 2022**. Please ensure that your redemption instruction reaches the Hong Kong Representative before this deadline. We will execute your redemption 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 **10 November 2022**.

### **Other miscellaneous updates**

Currently, various SISF SFC-Authorised Funds as set out in Appendix 3 do not directly invest in certain activities, industries or groups of issuers above the limits listed under "Sustainability Information" on the SISF SFC-Authorised Fund's webpage (<https://www.schroders.com/en/hk/retail-investors/funds/fund-centre/2>). From the date of this notice, the above information would be published on [www.schroders.com/en/lu/private-investor/gfc](http://www.schroders.com/en/lu/private-investor/gfc)<sup>3</sup>.

### **Updates to Hong Kong offering documents**

The Hong Kong offering documents of the Company will be revised to reflect the above changes / updates and will be available free of charge at [www.schroders.com.hk](http://www.schroders.com.hk)<sup>4</sup> or upon request from the Hong Kong Representative of the Company, Schroder Investment Management (Hong Kong) Limited.

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<sup>2</sup> This website has not been reviewed by the SFC.

<sup>3</sup> This website has not been reviewed by the SFC.

<sup>4</sup> This website has not been reviewed by the SFC.

## **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**

## Appendix 1

<b>Relevant Fund</b>	<b>Investment Manager</b>	<b>Sub-Investment Manager(s)</b>
Emerging Markets Multi-Asset	Schroder Investment Management Limited	Schroder Investment Management (Hong Kong) Limited
		Schroder Investment Management (Singapore) Ltd
EURO Bond	Schroder Investment Management Limited	Schroder Investment Management North America Inc.
		Schroder Investment Management (Singapore) Ltd
EURO Corporate Bond	Schroder Investment Management (Europe) S.A. – German Branch	Schroder Investment Management Limited
Global Bond	Schroder Investment Management Limited	Schroder Investment Management North America Inc.
		Schroder Investment Management (Singapore) Ltd
Global Corporate Bond	Schroder Investment Management North America Inc.	Schroder Investment Management Limited
		Schroder Investment Management (Hong Kong) Limited
Global Credit Income	Schroder Investment Management Limited	Schroder Investment Management North America Inc.
		Schroder Investment Management (Hong Kong) Limited
Global High Yield	Schroder Investment Management North America Inc.	Schroder Investment Management Limited
		Schroder Investment Management (Hong Kong) Limited

Global Inflation Linked Bond	Schroder Investment Management Limited	Schroder Investment Management (Singapore) Ltd
Global Multi-Asset Income	Schroder Investment Management Limited	Schroder Investment Management North America Inc.
		Schroder Investment Management (Singapore) Ltd
Global Smaller Companies	Schroder Investment Management Limited	Schroder Investment Management North America Inc.
Global Target Return	Schroder Investment Management Australia Limited	Schroder Investment Management Limited
		Schroder Investment Management North America Inc.
Multi-Asset Growth and Income	Schroder Investment Management Limited	Schroder Investment Management North America Inc.
Strategic Bond	Schroder Investment Management Limited	Schroder Investment Management North America Inc.
		Schroder Investment Management (Singapore) Ltd
Sustainable Multi-Asset Income	Schroder Investment Management Limited	Schroder Investment Management North America Inc.

Appendix 2

SISF SFC-Authorised Funds

1. All China Equity
2. Asian Bond Total Return
3. Asian Dividend Maximiser
4. Asian Equity Yield
5. Asian Local Currency Bond
6. Asian Opportunities
7. Asian Smaller Companies
8. Asian Total Return
9. BRIC (Brazil, Russia, India, China)
10. China Opportunities
11. Emerging Asia
12. Emerging Europe
13. Emerging Markets
14. Emerging Markets Debt Absolute Return
15. Emerging Markets Multi-Asset
16. EURO Bond
17. EURO Corporate Bond
18. EURO Equity
19. EURO Government Bond
20. EURO Liquidity
21. EURO Short Term Bond
22. European Dividend Maximiser
23. European Large Cap
24. European Smaller Companies
25. European Sustainable Equity
26. European Value
27. Frontier Markets Equity
28. Global Bond
29. Global Cities
30. Global Climate Change Equity
31. Global Corporate Bond
32. Global Credit Income
33. Global Dividend Maximiser
34. Global Emerging Market Opportunities
35. Global Energy
36. Global Equity
37. Global Equity Alpha
38. Global Equity Yield
39. Global Gold
40. Global High Yield
41. Global Inflation Linked Bond
42. Global Multi-Asset Income
43. Global Smaller Companies
44. Global Sustainable Food and Water
45. Global Sustainable Growth
46. Global Target Return
47. Greater China

48. Healthcare Innovation
49. Hong Kong Dollar Bond
50. Hong Kong Equity
51. Indian Equity
52. Japanese Equity
53. Japanese Opportunities
54. Japanese Smaller Companies
55. Latin American
56. Multi-Asset Growth and Income
57. QEP Global Active Value
58. QEP Global Quality
59. Strategic Bond
60. Sustainable Asian Equity
61. Sustainable Multi-Asset Income
62. Taiwanese Equity
63. UK Equity
64. US Dollar Bond
65. US Dollar Liquidity
66. US Large Cap
67. US Small & Mid Cap Equity
68. US Smaller Companies Impact



Appendix 3

1. Asian Dividend Maximiser
2. Asian Equity Yield
3. Asian Local Currency Bond
4. Asian Opportunities
5. Asian Smaller Companies
6. Asian Total Return
7. BRIC (Brazil, Russia, India, China)
8. China Opportunities
9. Emerging Markets
10. Emerging Markets Debt Absolute Return
11. Emerging Markets Multi-Asset
12. EURO Bond
13. EURO Corporate Bond
14. European Dividend Maximiser
15. EURO Equity
16. EURO Government Bond
17. European Large Cap
18. EURO Short Term Bond
19. European Smaller Companies
20. Global Bond
21. Global Corporate Bond
22. Global Credit Income
23. Global Emerging Market Opportunities
24. Global Equity
25. Global High Yield
26. Global Inflation Linked Bond
27. Global Multi-Asset Income
28. Global Smaller Companies
29. Global Target Return
30. Japanese Equity
31. Japanese Opportunities
32. Japanese Smaller Companies
33. Multi-Asset Growth and Income
34. QEP Global Quality
35. UK Equity
36. US Dollar Bond
37. US Small & Mid Cap Equity

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」） - 委託安排的變更及其他更新

### 委託安排的變更

我們茲致函通知閣下，本公司獲證券及期貨事務監察委員會（「證監會」）認可<sup>1</sup>的基金（載於附錄二）（各稱為「SISF 證監會認可基金」）的委託安排之變更。

誠如本公司的發行章程所披露，各投資經理可任命一間或多間施羅德集團公司管理基金全部或部份資產或對投資組合任何部份提供建議或意見（各稱為「副投資經理」），費用及責任由各投資經理承擔。任何由投資經理任命的副投資經理，在獲得投資經理的事先同意後，可繼而任命其他施羅德集團公司（各稱為「副委託人」）管理基金全部或部份資產。

目前，誠如本公司的香港發售文件所披露，本公司若干基金（各稱為「相關基金」）的投資經理已將相關基金若干比例的資產的投資管理分配予副投資經理，費用和責任由投資經理承擔。相關基金的現行安排詳情載於附錄一。

由2022年11月11日起，各投資經理可將SISF證監會認可基金的全權投資管理委託給下列一名或多名副投資經理。各副投資經理可繼而任命下列一名或多名副委託人管理SISF證監會認可基金全部或部份資產。作為一家全球資產管理集團，施羅德在建議安排下能夠利用不同投資管理公司的專業知識，並更有效地利用施羅德集團內的投資管理資源。

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<sup>1</sup> 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。

管理公司、投資經理、副投資經理及副委託人均為施羅德集團內的公司。副投資經理及副委託人的名單（「名單」）如下：

副投資經理／副委託人
施羅德投資管理（香港）有限公司
Schroder Investment Management (Singapore) Ltd
Schroder Investment Management North America Inc.
Schroder Investment Management Limited
Schroder Investment Management Australia Limited
Schroder Investment Management (Japan) Limited
Schroder Investment Management (Europe) S.A. – German Branch

儘管有上述建議安排，惟 Schroder Investment Management (Japan) Limited 目前無意任命 Schroder Investment Management (Singapore) Ltd 管理任何 SISF 證監會認可基金全部或部份資產，反之亦然。

根據建議安排，以上名單所列公司可不時獲任命或被罷免作為一隻或多隻 SISF 證監會認可基金的副投資經理或副委託人，而毋須向股東發出任何進一步通知。名單將於本公司的香港發售文件中披露，而名單的任何變動將在合理切實可行的範圍內盡快作出更新。SISF 證監會認可基金最新任命的副投資經理及副委託人之名單將不再於香港發售文件中披露，但將應要求向股東提供，並將進一步於本公司的定期報告（即本公司的已審核年度報告和未審核半年度報告）中披露。

倘名單新增或移除任何公司，均須遵守所有適用的法律及監管規定，並須獲得證監會的事先批准。倘名單新增任何公司，則將會向股東發出一個月的事先通知，倘名單移除公司，則將在合理切實可行的範圍內盡快通知股東。

除上文所披露者外，SISF 證監會認可基金的所有其他主要特點將維持不變，且 SISF 證監會認可基金所適用的風險亦不會變更。應支付予 SISF 證監會認可基金或股東或由 SISF 證監會認可基金或股東所承擔的現行費用及開支將不會變更。除上文所披露者外，SISF 證監會認可基金的營運及／或管理方式將不會因建議安排而有任何變更。建議安排將不會對 SISF 證監會認可基金的股東造成任何重大影響。預期建議更改不會對現有投資者的權利或權益造成重大損害。

建議安排生效後，本公司的管理公司應繼續對其委託人的勝任能力進行持續監察和定期監控，確保其對股東的責任不會減少。儘管管理公司的投資管理職能可委託給投資經理、副投資經理及／或副委託人，惟管理公司的責任及義務將不予委託。

#### 有關委託安排的變更之費用及開支

作出建議更改時招致的任何費用及開支，包括法律、審計及監管的費用，將由本公司承擔。預期有關費用及開支並不重大，估計約少於本公司資產淨值的 0.01%。

#### 投資者的選擇

我們希望在作出上文所載委託安排的變更後，閣下仍將選擇投資於 SISF 證監會認可基金，但如閣下有意在變更生效前將閣下在 SISF 證監會認可基金的持股贖回，則閣下可於直至 2022 年 11 月 10 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。請確保閣下的贖回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，故請與該等當地代理人確定，以確保閣下的指示可於 2022 年 11 月 10 日下午 5 時正（香港時間）交易截止時間前送抵香港代表人。

#### 其他雜項更新

目前，附錄三所載的多隻 SISF 證監會認可基金不會直接投資於超過 SISF 證監會認可基金網頁（<https://www.schroders.com/zh-hk/hk/retail-investors/funds/fund-centre/><sup>2</sup>）「可持續資訊」中所列限制之若干活動、產業或發行人團體。由本通知日期起，上述資料將於 [www.schroders.com/en/lu/private-investor/gfc](http://www.schroders.com/en/lu/private-investor/gfc)<sup>3</sup> 上公布。

#### 香港發售文件的更新

本公司的香港發售文件將作出修訂，以反映上述變更／更新，並將可於 [www.schroders.com.hk](http://www.schroders.com.hk)<sup>4</sup> 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。

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<sup>2</sup>此網站未經證監會審閱。

<sup>3</sup>此網站未經證監會審閱。

<sup>4</sup>此網站未經證監會審閱。

**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 10 月 10 日

## 附錄一

相關基金	投資經理	副投資經理
新興市場股債	Schroder Investment Management Limited	施羅德投資管理（香港）有限公司
		Schroder Investment Management (Singapore) Ltd
歐元債券	Schroder Investment Management Limited	Schroder Investment Management North America Inc.
		Schroder Investment Management (Singapore) Ltd
歐元企業債券	Schroder Investment Management (Europe) S.A. – German Branch	Schroder Investment Management Limited
環球債券	Schroder Investment Management Limited	Schroder Investment Management North America Inc.
		Schroder Investment Management (Singapore) Ltd
環球企業債券	Schroder Investment Management North America Inc.	Schroder Investment Management Limited
		施羅德投資管理（香港）有限公司
環球收息債券	Schroder Investment Management Limited	Schroder Investment Management North America Inc.
		施羅德投資管理（香港）有限公司
環球高收益	Schroder Investment Management North America Inc.	Schroder Investment Management Limited
		施羅德投資管理（香港）有限公司

環球通貨膨脹連繫債券	Schroder Investment Management Limited	Schroder Investment Management (Singapore) Ltd
環球股債收息	Schroder Investment Management Limited	Schroder Investment Management North America Inc.
		Schroder Investment Management (Singapore) Ltd
環球小型公司	Schroder Investment Management Limited	Schroder Investment Management North America Inc.
環球目標回報	Schroder Investment Management Australia Limited	Schroder Investment Management Limited
		Schroder Investment Management North America Inc.
環球股債增長收息	Schroder Investment Management Limited	Schroder Investment Management North America Inc.
策略債券	Schroder Investment Management Limited	Schroder Investment Management North America Inc.
		Schroder Investment Management (Singapore) Ltd
可持續發展股債收息	Schroder Investment Management Limited	Schroder Investment Management North America Inc.

附錄二

SISF 證監會認可基金

1. 寰宇中國股票
2. 亞洲債券
3. 亞洲股息
4. 亞洲收益股票
5. 亞幣債券
6. 亞洲優勢
7. 亞洲小型公司
8. 亞洲總回報
9. 金磚四國(巴西、俄羅斯、印度、中國)
10. 中國優勢
11. 新興亞洲
12. 新興歐洲
13. 新興市場
14. 新興市場債券
15. 新興市場股債
16. 歐元債券
17. 歐元企業債券
18. 歐元股票
19. 歐元政府債券
20. 歐元流動
21. 歐元短期債券
22. 歐洲股息
23. 歐洲大型股
24. 歐洲小型公司
25. 歐洲可持續發展股票
26. 歐洲價值股票
27. 新領域股票
28. 環球債券
29. 環球城市
30. 環球氣候變化策略
31. 環球企業債券
32. 環球收息債券
33. 環球股息
34. 新興市場優勢
35. 環球能源
36. 環球股票



37. 環球進取股票
38. 環球收益股票
39. 環球黃金
40. 環球高收益
41. 環球通貨膨脹連繫債券
42. 環球股債收息
43. 環球小型公司
44. 環球可持續食品及水資源
45. 環球持續增長
46. 環球目標回報
47. 大中華
48. 醫療創新股票
49. 港元債券
50. 香港股票
51. 印度股票
52. 日本股票
53. 日本優勢
54. 日本小型公司
55. 拉丁美洲
56. 環球股債增長收息
57. 環球計量精選價值
58. 環球計量優勢股票
59. 策略債券
60. 亞洲可持續發展股票
61. 可持續發展股債收息
62. 台灣股票
63. 英國股票
64. 美元債券
65. 美元流動
66. 美國大型股
67. 美國中小型股票
68. 美國小型公司影響力

附錄三

1. 亞洲股息
2. 亞洲收益股票
3. 亞幣債券
4. 亞洲優勢
5. 亞洲小型公司
6. 亞洲總回報
7. 金磚四國 (巴西、俄羅斯、印度、中國)
8. 中國優勢
9. 新興市場
10. 新興市場債券
11. 新興市場股債
12. 歐元債券
13. 歐元企業債券
14. 歐洲股息
15. 歐元股票
16. 歐元政府債券
17. 歐洲大型股
18. 歐元短期債券
19. 歐洲小型公司
20. 環球債券
21. 環球企業債券
22. 環球收息債券
23. 新興市場優勢
24. 環球股票
25. 環球高收益
26. 環球通貨膨脹連繫債券
27. 環球股債收息
28. 環球小型公司
29. 環球目標回報
30. 日本股票
31. 日本優勢
32. 日本小型公司
33. 環球股債增長收息
34. 環球計量優勢股票
35. 英國股票
36. 美元債券
37. 美國中小型股票