

## Prospectus Update October 2023 – Schroder International Selection Fund

### Summary of Changes

The Fund, together with its sub-funds, underwent an update, approved by its home regulator Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg, which is reflected in the new prospectus dated October 2023.

#### 1. New Funds

- **SISF Global Equity Impact – launch date: TBC (expected late 2023 / January 2024)**
- **SISF Emerging Markets ex China – launch date: TBC (the fund was added a placeholder and will be launched should clients in the existing Schroder ISF Emerging Markets fund require an ex-China option)**

#### 2. Changes to existing funds

Changes are effective immediately unless dated.

##### i. Appendix III – FUND DETAILS

- **Alternative Securitised Income**
  - Change of target benchmark from ICE BofA 3 Month US Treasury Bill Index +3.5% to 50% JP CLOIE index + 50% ICE BofA CABS Index
  - Change of comparator benchmark from ICE BofA US Floating Rate Asset Backed Securities index to 50% Bloomberg Barclays 1-5yr Global Credit index (hedged to USD) and 50% the Bloomberg Barclays 1–5yr Global HY Index (hedged to USD)
  - To be chain-linked to the existing benchmarks
  - **Effective date: 2 January 2024**
- **BlueOrchard Emerging Markets Climate Bond**
  - Addition of new comparator benchmark - J.P. Morgan Corporate EMBI Broad Diversified Composite Index
  - **Effective from inception date of the fund**
- **BlueOrchard Emerging Markets Impact Bond**
  - Addition of new comparator benchmark - J.P. Morgan Corporate EMBI Broad Diversified Composite Index
  - **Effective from the inception date of the fund**
- **Digital Infrastructure**
  - Deletion of the fund's details / PCD sections following its liquidation on 10 October 2023
- **Multi Asset Total Return**
  - Addition of the statement "The Investment Manager monitors compliance with the characteristic to invest at least 10% of its assets in sustainable investments by reference to the sustainability score of each asset in Schroders' proprietary tool. Compliance with this is monitored daily via our automated compliance controls."

- Amendment of the minimum proportion of assets used to attain the environmental or social characteristics from 60% to 40% (this was always the intention and brings it into alignment with the tree diagram).
- No changes to the fund, these are clarifications only
- **Securitized Credit**
  - Change of target benchmark from ICE BofA 3 Month US Treasury Bill Index +2% to ICE BofA US AA-BBB ABS Index
  - Change of comparator benchmark from ICE BofA US Floating Rate Asset Backed Securities index to Bloomberg Barclays 1-5yr Global Credit index (Hedged to USD)
  - To be chain-linked to the existing benchmarks
  - **Effective date: 2 January 2024**
- **Sustainable European Market Neutral**
  - Deletion of the fund's details / PCD sections following its merger into SISF European Alpha Absolute Return on 27 September 2023
- **Social Impact Credit**
  - Decrease of minimum commitment to "social" investments from "75%" to "≥67%" and change environmental investment from "0%" to "≥0%"
  - Note – the above change is only reflected in the fund's PCD

*Note – all changes noted above have also been reflected in the funds' Pre-Contractual Details sections as relevant.*

### **3. General Changes**

- **Board of Directors**
  - Update of job title for Carla Bergerache
  - Removal of Neil Walton
  - Addition of Ross Leach
  - Addition of Peter Nelson
- **Administration**
  - Update of independent auditor details from PwC to KPMG
- **General Information**
  - Addition of Gavin Ralston as a non-executive director of SIM EU
- **German Taxation**
  - Update to table to add the two new funds
- **Webpage Update**
  - Updated URL links for the webpage.