

Schroder Investment Management (Europe) S.A.

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Dear Shareholder,

Schroder Alternative Solutions, Schroder Investment Fund, Schroder Matching Plus, Schroder Selection Fund and Schroder Special Situations Fund (each a "Company") – Sustainable Finance Disclosure Regulation ("SFDR")

We are writing to advise you that wording has been added to each Company's prospectus to explain how we take sustainability risks into account in the management of all sub-funds.

Where applicable, references to the consideration of material environmental, social and governance factors have been removed from the investment policies of certain sub-funds for consistency with the requirements of the SFDR as they fall under the scope of Article 6 of SFDR (as do all the sub-funds in each Company). Please note that in any case we take environmental, social and governance criteria (alongside other factors) into consideration in the overall risk management process. All other key features of the sub-funds will remain the same.

The sub-funds for which references to material environmental, social and governance factors have been removed are the following:

- Schroder Special Situations Fund International Equity
- Schroder Selection Euro Series – European Opportunities (to be renamed Schroder Selection Euro Series – European Sustainable as of 31 March 2021) to reflect as of 31 March 2021 the investment policy of its new master fund Schroder International Selection Fund European Sustainable Equity
- Schroder Selection Euro Series – Euro Equity to reflect the change of the investment policy of its master fund Schroder International Selection Fund EURO Equity
- Schroder Selection Euro Series – Euro Balanced to reflect the change of the investment policy of one of its master funds Schroder International Selection Fund EURO Equity
- Schroder Selection Global Series – Yield Equity to reflect the change of the investment policy of its master fund Schroder International Selection Fund Global Equity Yield
- Schroder Selection New Market Series – BRIC Equity to reflect the change of the investment policy of its master fund Schroder International Selection Fund BRIC (Brazil, Russia, India, China)

If you would like to find out more about sustainability at Schroders and our ESG research, please visit www.schroders.com/sustainability. If you have any questions or would like more information about Schroders' products please contact your local Schroders office, your usual professional adviser, or Schroder Investment Management (Europe) S.A. on (+352) 341 342 202.

Yours faithfully,



Cecilia Vernerson
Authorised Signatory



Mike Sommer
Authorised Signatory