正本

檔　號：
保存年限：

施羅德證券投資信託股份有限公司　函

地址：台北市信義區信義路五段108號9樓
聯絡人：業務作業部
電話：(02)8723-6888
電子郵件：SIMTWCQ@schroders.com

受文者：如行文單位
發文日期：中華民國111年11月30日
發文字號：施羅德業字第1110000193號
速別：普通件
密等及解密條件或保密期限：
附件：境外基金公司致股東通知信

主旨：謹通知本公司總代理之「施羅德環球基金系列-印度股票」及「施羅德環球基金系列-印度優勢」之永續金融揭露規則(「SFDR」)相關變更，詳後說明，請 查照。

說明：

一、依據施羅德境外基金公司通知，旨揭基金將自西元2023年1月1日(「生效日」)起，納入符合SFDR第8條定義之應具備的環境及/或社會特性，並修改公開說明書之投資政策、特定風險考慮因素及基金特色等章節，以揭露其環境及/或社會特性以及如何達成等資訊。

二、有關旨揭基金之詳細變更內容及ISIN Code資訊請詳附件「境外基金公司致股東通知信」。

三、謹請 查照轉知。

正本：法商法國巴黎銀行台北分公司、高雄銀行信託部、星展(台灣)商業銀行股份有限公司、彰化商業銀行股份有限公司、花旗(台灣)商業銀行股份有限公司、凱基商業銀行股份有限公司、中國信託商業銀行股份有限公司個人信託部、國泰世華商業銀行股份有限公司信託部、玉山商業銀行股份有限公司、安泰商業銀行股份有限公司、合作金庫商業銀行、第一商業銀行股份有限公司、遠東國際商業銀行股份有限公司、台北富邦商業銀行股份有限公司、華南商業銀行 信託部、香港商香港上海匯豐銀行股份有限公司台北分公司、華泰商業銀行股份有限公司、日盛國際商業銀行股份有限公司、京城商業銀行股份有限公司、臺灣土地銀行股份有限公司、兆豐國際商業銀行股份有限公司、板信商業銀行股份有限公司、渣打國際商業銀行股份有限公司、上海商業儲蓄銀行股份有限公司、永豐商業銀行股份有限公司、臺灣新光商業銀行股份有限公司、陽信商業銀行股份有限公司、台中商業銀行股份有限公司、臺灣中小企業銀行股份有限公司、台新國際商業銀行股份有限公司、聯邦商業銀行股份有限公司、瑞士商瑞士銀行股份有限公司台北分公司、臺灣銀行股份有限公司、元大商業銀行股份有限公司、王道商業銀行股份有限公司、群益金鼎證券股份有限公司、富達

證券股份有限公司、富邦綜合證券股份有限公司、凱基證券股份有限公司、永豐金證券股份有限公司、元大證券股份有限公司、新加坡商瑞銀證券股份有限公司台北分公司、鉅亨證券投資顧問股份有限公司、國泰綜合證券股份有限公司、基富通證券股份有限公司、英屬百慕達商安達人壽保險股份有限公司台灣分公司、全球人壽保險股份有限公司、安聯人壽保險股份有限公司、法商法國巴黎人壽保險股份有限公司台灣分公司、國泰人壽保險股份有限公司投資型商品部、國際康健人壽保險股份有限公司、第一金人壽保險股份有限公司、富邦人壽保險股份有限公司、宏泰人壽保險股份有限公司、三商美邦人壽保險股份有限公司、台灣人壽保險股份有限公司、南山人壽保險股份有限公司、元大人壽保險股份有限公司、新光人壽保險股份有限公司投資企劃部、中國人壽保險股份有限公司、台新人壽保險股份有限公司、合作金庫人壽保險股份有限公司、保誠人壽保險股份有限公司、英屬百慕達商友邦人壽保險股份有限公司台灣分公司、香港上海匯豐證券股份有限公司

副本：

總經理 謝誠晃

裝

訂

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本信函為境外基金公司致股東通知信之中文簡譯摘要，僅供台灣投資人參考，文義如與英文版股東通知信有任何差異或不一致的地方，請以英文版本為準。

2022 年 11 月 30 日

親愛的股東：

施羅德環球基金系列 — 永續金融揭露規則（SFDR）

我們謹通知您，施羅德環球基金系列（下稱「本公司」）公開說明書中若干基金（下稱「基金」）的投資目標與政策，將自 2023 年 1 月 1 日（下稱「生效日」）起變更。有關變更的所有詳情及受此變更影響的基金如本函附件所示。

自生效日起，各個基金將納入其應具備的環境及／或社會特性（符合永續金融揭露規則第 8 條之定義）。

各基金的環境及／或社會特性以及如何達成該等特性，將揭露於基金的投資政策以及本公司的公開說明書內基金特色一節中名稱為「永續性標準」的新段落。有關變更的所有詳情，請參見本函附件。

這些變更對於基金風險／報酬概況不會構成重大的變化。

繼前述變更後，基金的投資風格、投資理念、投資策略以及基金管理的運作及／或方式，皆無其他改變。

贖回或將您的股份轉換為其他施羅德基金

我們希望您在以上變更後仍選擇繼續投資基金，但如您確實希望在變更生效前贖回您所持有基金之股份，或轉換為本公司其他經主管機關核准銷售之子基金之股份，您可隨時於 2022 年 12 月 30 日(包括該日在內)下午 5 時正(香港時間)交易截止時間前為之。請確保您的贖回或轉換指示在前開期限前送達香港代表人。我們將依照本公司公開說明書之規定免費執行您的贖回或轉換指示，然而在某些國家，當地的付款代理人、中間銀行或類似代理人可能會收取交易手續費。當地代理人之當地交易截止時間亦可能早於上述時點，因此請向他們確認，以確保您的指示在前述交易截止時間前送達香港代表人。

您可於 www.schroders.lu 取得更新的基金相關股份級別之重要投資人資訊文件（KIID）及公開說明書。

如您有任何疑問，或想要知道更多施羅德產品之資訊，請聯絡施羅德投信或致電客服專線：（02）8723-6888。

施羅德環球基金系列董事會

謹啟

附件

<u>第 8 條 基金</u>

施羅德環球基金系列 — 印度股票

施羅德環球基金系列 — 印度優勢

底線內容為新修訂文字：

(以下中譯文字如與中文版公開說明書有差異，請以最新中文版公開說明書內容為準)

子基金	修訂前的投資目標及政策	修訂後的投資目標及政策與永續性標準
印度股票 (Indian Equity)	**投資目標** 本基金旨在通過投資於印度公司的股權與股權相關證券，在三年至五年期內扣除費用後提供超過 MSCI India (Net TR) index 的資本增值。	**投資目標** 本基金旨在通過投資於印度公司的股權與股權相關證券，在三年至五年期內扣除費用後提供超過 MSCI India (Net TR) index 的資本增值。
	投資政策 本基金採取主動管理及將最少三分之二的資產投資於印度公司的股權和股權相關證券。 本基金亦可將不多於三分之一資產直接或間接投資於其他證券（包括其他資產類別）、國家、地區、行業或貨幣、投資基金、認股證及貨幣市場投資項目，及持有現金（但須受到附件 I 所載之限制）。 本基金可為達致投資增益、減低風險或更有效地管理本基金而運用衍生工具。	**投資政策** 本基金採取主動管理，並將最少三分之二的資產投資於印度公司的股權和股權相關證券。 本基金亦可將不多於三分之一資產直接或間接投資於其他證券（包括其他資產類別）、國家、地區、行業或貨幣、投資基金、認股證及貨幣市場投資項目，及持有現金（但須受到附件 I 所載之限制）。 本基金可為達致投資增益、減低風險或更有效地管理本基金而運用衍生工具。 <u>依投資經理人的評等標準，本基金之永續性評分整體維持高於 MSCI India (Net TR) index。有關實現此目標所使用的投資流程，詳情請見基金特色一節。</u> <u>本基金直接投資於若干活動、產業或發行人集團之比例不得超過本基金網頁「永續性資訊」所列之限制之，詳見 www.schroders.com/en/lu/private-investor/gfc。</u>
	基準 本基金的表現應按其目標基準評估，即超過 MSCI India (Net TR) index，並與 Morningstar India Equity Category 作比較。本基金的投資領域預期與目標基準的成份有有限範圍的重疊。比較基準只作比較表現用途，並不決定投資經理人如何投資基金資產。投資經理人可全權作出投資，本基金的組合及表現偏離目標基準的程度沒有限制。為了受惠於特定投資機會，投資經理人將投資於不包括在目標基準的公司或產業。	**基準** 本基金的表現應按其目標基準評估，即超過 MSCI India (Net TR) index，並與 Morningstar India Equity Category 作比較。本基金的投資領域預期與目標基準的成份有有限範圍的重疊。比較基準只作比較表現用途，並不決定投資經理人如何投資基金資產。投資經理人可全權作出投資，本基金的組合及表現偏離目標基準的程度沒有限制。為了受惠於特定投資機會，投資經理人將投資於不包括在目標基準的公司或產業。

子基金	修訂前的投資目標及政策	修訂後的投資目標及政策與永續性標準
	選擇目標基準是由於該基準代表基金可能會投資的種類，因此該基準為基金旨在提供的回報的適當目標。選擇比較基準是由於投資經理人相信基於本基金的投資目標和策略，該基準適合用於比較基金表現。	選擇目標基準是由於該基準代表基金可能會投資的種類，因此該基準為基金希望提供之回報的適當目標。選擇比較基準，是由於投資經理人相信，基於本基金的投資目標和策略，該基準適合用於比較基金表現。 基準並未考慮本基金的環境及社會特性或永續性目標（如相關）。
		特定風險考慮因素 本基金具有環境及／或社會特性（如永續金融揭露規則第 8 條之定義）。因此，具有此等特性的基金，對若干公司、產業或行業所持有的部位可能相當有限，且對不符合投資經理人所選用之永續性標準的某些投資，本基金可能放棄其投資機會，或處分其持股。由於投資人對何謂永續投資的看法可能不同，本基金也可能投資於未反映任何特定投資人之信念及價值觀的公司。有關永續性風險之詳情，請參閱附件 II。
		永續性標準 投資經理人為本基金選擇投資標的時，採用公司治理及永續性標準。 在選擇及評估潛在投資機會與持股時，投資經理人會根據以利益相關人為基礎之專屬方法，以包括但不限於下列標準，對公司進行評估: (1) 良好的公司治理實務；(2) 對環境及當地社區之影響；以及 (3) 公平合理對待員工、供應商及客戶。本評估與盡職調查程序使用取自於施羅德專屬的永續性工具之資訊與見解。 投資經理人的專屬分析以及與這些公司持續進行的互動，亦有助其產生合理程度的信心，公司將採取或正在採取具體步驟，使不符合永續性標準的業務部門或實務作法得以轉型，或改善其相關較弱的領域。投資經理人可能在看到公司內部及外部評估指標之評等與排名發生變化之前，即認為此等公司係合格的被投資公司。 用於執行分析的主要資訊來源包括投資經理人的專屬工具與研究、第三方研究、非政府組織報告及專家網絡。投資經理人亦自行分析各公司所提供之公開資訊，包括公司永續性報告及其他相關公司資料所提供的資訊。 有關投資經理人對永續性所採取的方法及其與公司互動的詳情，請參閱網站：www.schroders.com/en/lu/private-investor/strategic-capabilities/sustainability/disclosures。

子基金	修訂前的投資目標及政策	修訂後的投資目標及政策與永續性標準
		投資經理人確保，至少本基金投資組合所持有之下述標的已依永續性標準進行評等： - 90%之在已開發國家註冊之大型公司所發行的股票；具投資等級信用評等的固定或浮動利率證券及貨幣市場工具；與已開發國家所發行的主權債；及 - 75%之在新興國家註冊之大型公司所發行的股票；中小型公司所發行的股票；具非投資等級信用評等的固定或浮動利率證券及貨幣市場工具；新興國家所發行的主權債。 為本檢驗之目的，此處所稱小型公司係指市值低於 50 億歐元的公司，中型公司係指市值在 50 億歐元至 100 億歐元間的公司，大型公司係指市值在 100 億歐元以上的公司。
印度優勢 (Indian Opportunities)	**投資目標** 本基金旨在通過投資於印度公司的股票或股權相關證券，在三年至五年期內扣除費用後提供超過 MSCI India (Net TR) index 的資本增值。	**投資目標** 本基金旨在通過投資於印度公司的股票或股權相關證券，在三年至五年期內扣除費用後提供超過 MSCI India (Net TR) index 的資本增值。
	投資政策 本基金採取主動管理，且將至少三分之二的資產投資於印度公司或主要商業活動位於印度的公司的股票與股權相關證券。 本基金通常持有 30-70 間公司。 本基金亦可將不多於三分之一資產直接或間接投資於其他證券（包括其他資產類別）、國家、地區、行業或貨幣、投資基金、認股證及貨幣市場投資項目，及持有現金（但須受到附件 I 所載之限制）。 本基金可為減低風險或更有效地管理本基金而運用衍生工具。	**投資政策** 本基金採取主動管理，並將至少三分之二的資產投資於印度公司或主要商業活動位於印度的公司的股票與股權相關證券。 本基金通常持有 30-70 間公司。 本基金亦可將不多於三分之一資產直接或間接投資於其他證券（包括其他資產類別）、國家、地區、行業或貨幣、投資基金、認股證及貨幣市場投資項目，及持有現金（但須受到附件 I 所載之限制）。 本基金可為減低風險或更有效地管理本基金而運用衍生工具。依投資經理人的評等標準，本基金之永續性評分整體維持高於 MSCI India (Net TR) index。有關實現此目標所使用的投資流程，詳情請見基金特色一節。 本基金直接投資於若干活動、產業或發行人集團之比例，不得超過本基金網頁「永續性資訊」所列之限制，詳見 www.schroders.com/en/lu/private-investor/gfc。
	基準 本基金的表現應按其目標基準評估，即超過 MSCI India (Net TR) index 及與 Morningstar India Equity Category 作比較。本基金的投資領域預期與目標基準的成份有有限範圍的重	**基準** 本基金的表現應按其目標基準評估，即超過 MSCI India (Net TR) index，並與 Morningstar India Equity Category 作比較。本基金的投資領域預期與目標基準的成份有

子基金	修訂前的投資目標及政策	修訂後的投資目標及政策與永續性標準
	疊。比較基準只作比較表現用途，並不決定投資經理人如何投資基金資產。投資經理人可全權作出投資，本基金的組合及表現偏離目標基準的程度沒有限制。為了受惠於特定投資機會，投資經理人將投資於不包括在目標基準的公司或界別。 選擇目標基準是由於該基準代表基金可能會投資的種類，因此該基準為基金旨在提供的回報的適當目標。選擇比較基準是由於投資經理人相信基於本基金的投資目標和策略，該基準適合用於比較基金表現。	有限範圍的重疊。比較基準只作比較表現用途，並不決定投資經理人如何投資基金資產。投資經理人可全權作出投資，本基金的組合及表現偏離目標基準的程度沒有限制。為了受惠於特定投資機會，投資經理人將投資於不包括在目標基準的公司或產業。 選擇目標基準是由於該基準代表基金可能會投資的種類，因此該基準為基金希望提供之回報的適當目標。選擇比較基準，是由於投資經理人相信，基於本基金的投資目標和策略，該基準適合用於比較基金表現。 基準並未考慮本基金的環境及社會特性或永續性目標（如相關）。
		特定風險考慮因素 本基金具有環境及／或社會特性（如永續金融揭露規則第8條之定義）。因此，具有此等特性的基金，對若干公司、產業或行業所持有的部位可能相當有限，且對不符合投資經理人所選用之永續性標準的某些投資，本基金可能放棄其投資機會，或處分其持股。由於投資人對何謂永續投資的看法可能不同，本基金也可能投資於未反映任何特定投資人之信念及價值觀的公司。有關永續性風險之詳情，請參閱附件II。
		永續性標準 投資經理人為本基金選擇投資標的時，採用公司治理與永續性標準。 在選擇及評估潛在投資機會與持股時，投資經理人會根據以利益相關人為基礎之專屬方法，以包括但不限於下列標準，對公司進行評估: (1) 良好的公司治理實務；(2) 對環境及當地社區之影響；以及 (3) 公平合理對待員工、供應商及客戶。本評估與盡職調查程序使用取自於施羅德專屬的永續性工具之資訊與見解。 投資經理人的專屬分析以及與這些公司持續進行的互動，亦有助其產生合理程度的信心，公司將採取或正在採取具體步驟，使不符合永續性標準的業務部門或實務作法得以轉型，或改善其相關較弱的領域。投資經理人可能在看到公司內部及外部評估指標之評等與排名發生變化之前，即認為此等公司係合格的被投資公司。 用於執行分析的主要資訊來源包括投資經理人的專屬工具與研究、第三方研究、非政府組織報告及專家網絡。投資經理人亦自行分

子基金	修訂前的投資目標及政策	修訂後的投資目標及政策與永續性標準
		析各公司所提供之公開資訊，包括公司永續性報告及其他相關公司資料所提供的資訊。 有關投資經理人對永續性所採取的方法及其與公司互動的詳情，請參閱網站：www.schroders.com/en/lu/private-investor/strategic-capabilities/sustainability/disclosures。 投資經理人確保，至少本基金投資組合所持有之下述標的已依永續性標準進行評等： - 90%之在已開發國家註冊之大型公司所發行的股票；具投資等級信用評等的固定或浮動利率證券及貨幣市場工具；與已開發國家所發行的主權債；及 - 75%之在新興國家註冊之大型公司所發行的股票；中小型公司所發行的股票；具非投資等級信用評等的固定或浮動利率證券及貨幣市場工具；新興國家所發行的主權債。 為本檢驗之目的，此處所稱小型公司係指市值低於50億歐元的公司，中型公司係指市值在50億歐元至100億歐元間的公司，大型公司係指市值在100億歐元以上的公司。

基金級別及ISIN code資訊：

(下表僅列示台灣註冊之級別)

基金名稱/級別	幣別	ISIN Code
施羅德環球基金系列－印度股票(美元)A1-累積	USD	LU0264411371
施羅德環球基金系列－印度股票(美元)A-累積	USD	LU0264410563
施羅德環球基金系列－印度股票(美元)C-累積	USD	LU0264410993
施羅德環球基金系列－印度優勢(美元)A-累積	USD	LU0959626531
施羅德環球基金系列－印度優勢(美元)C-累積	USD	LU0959626887

Schroders

Schroder International Selection Fund
Société d'Investissement à Capital Variable
5, rue Höhenhof, L-1736 Senningerberg
Grand Duchy of Luxembourg

Tel: +352 341 342 202
Fax:+352 341 342 342

30 November 2022

Dear Shareholder,

Schroder International Selection Fund – Sustainable Finance Disclosure Regulation ("SFDR")

We are writing to advise you that the investment objectives and policies of some funds (the "Funds") in the prospectus of Schroder International Selection Fund (the "Company") will change with effect from 1 January 2023 (the "Effective Date"). The Appendix to this letter shows the full details of the changes being made and the Funds affected.

From the Effective Date, each Fund will incorporate binding environmental and/or social characteristic(s), within the meaning of Article 8 of the SFDR.

Details of each Fund's environmental and/or social characteristics and how it seeks to achieve them will be disclosed in the Fund's investment policy and under a new section called "Sustainability Criteria" in the Fund Characteristics section of the Company's prospectus. Full details of the changes being made can be viewed in the appendix to this letter.

The extent of the change to the risk/reward profile of the Funds as a result of these changes is non-significant.

There are no other changes to the Funds' investment style, investment philosophy, investment strategy, and the operation and/or manner in which the Funds are being managed following these changes.

Redeeming or switching your shares to another Schroders fund

We hope that you will choose to remain invested in the Fund(s) following these changes, but if you do wish to redeem your holding in the Fund(s) or to switch into another of the Company's sub-funds before the changes become effective you may do so at any time up to and including deal cut-off on 30 December 2022. Please ensure that your redemption or switch instruction reaches HSBC Continental Europe, Luxembourg ("HSBC") before this deadline. HSBC will execute your redemption or switch instructions in accordance with the provisions of the Company's prospectus, 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 deal cut-off which is earlier than that described above, so please check with them to ensure that your instructions reach HSBC before the deal cut-off given above.

You can find the Fund's updated key investor information document (the KIID) for the relevant share class and the Fund's Prospectus at www.schroders.lu.

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,

The Board of Directors

Appendix

Article 8 Funds

Schroder International Selection Fund – Indian Equity

Schroder International Selection Fund – Indian Opportunities

New wording is shown as underlined text

Sub-Fund	Previous Investment Objective and Policy	Enhanced Investment Objective and Policy and Sustainability Criteria
Indian Equity	**Investment Objective** The Fund aims to provide capital growth in excess of the MSCI India (Net TR) index after fees have been deducted over a three to five year period by investing in equity and equity related securities of Indian companies.	**Investment Objective** The Fund aims to provide capital growth in excess of the MSCI India (Net TR) index after fees have been deducted over a three to five year period by investing in equity and equity related securities of Indian companies.
	Investment Policy The Fund is actively managed and invests at least two-thirds of its assets in equity and equity related securities of Indian companies. The Fund may also invest up to one-third of its assets directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, Investment Funds, warrants and Money Market Investments, and hold cash (subject to the restrictions provided in Appendix I). The Fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the Fund more efficiently.	**Investment Policy** The Fund is actively managed and invests at least two-thirds of its assets in equity and equity related securities of Indian companies. The Fund may also invest up to one-third of its assets directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, Investment Funds, warrants and Money Market Investments, and hold cash (subject to the restrictions provided in Appendix I). The Fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the Fund more efficiently. <u>The Fund maintains a higher overall sustainability score than the MSCI India (Net TR) index, based on the Investment Manager's rating criteria. More details on the investment process used to achieve this can be found in the Fund Characteristics section.</u> <u>The Fund does not directly invest in certain activities, industries or groups of issuers above the limits listed under "Sustainability Information" on the Fund's webpage, accessed via</u>

Sub-Fund	Previous Investment Objective and Policy	Enhanced Investment Objective and Policy and Sustainability Criteria
		www.schroders.com/en/lu/private-investor/gfc.
	Benchmark The Fund's performance should be assessed against its target benchmark being to exceed the MSCI India (Net TR) index and compared against the Morningstar India Equity Category. The Fund's investment universe is expected to overlap to a limited extent with the components of the target benchmark. The comparator benchmark is only included for performance comparison purposes and does not determine how the Investment Manager invests the Fund's assets. The Investment Manager invests on a discretionary basis and there are no restrictions on the extent to which the Fund's portfolio and performance may deviate from the target benchmark. The Investment Manager will invest in companies or sectors not included in the target benchmark in order to take advantage of specific investment opportunities. The target benchmark has been selected because it is representative of the type of investments in which the Fund is likely to invest and it is, therefore, an appropriate target in relation to the return that the Fund aims to provide. The comparator benchmark has been selected because the Investment Manager believes that the benchmark is a suitable comparison for performance purposes given the Fund's investment objective and policy.	**Benchmark** The Fund's performance should be assessed against its target benchmark being to exceed the MSCI India (Net TR) index and compared against the Morningstar India Equity Category. The Fund's investment universe is expected to overlap to a limited extent with the components of the target benchmark. The comparator benchmark is only included for performance comparison purposes and does not determine how the Investment Manager invests the Fund's assets. The Investment Manager invests on a discretionary basis and there are no restrictions on the extent to which the Fund's portfolio and performance may deviate from the target benchmark. The Investment Manager will invest in companies or sectors not included in the target benchmark in order to take advantage of specific investment opportunities. The target benchmark has been selected because it is representative of the type of investments in which the Fund is likely to invest and it is, therefore, an appropriate target in relation to the return that the Fund aims to provide. The comparator benchmark has been selected because the Investment Manager believes that the benchmark is a suitable comparison for performance purposes given the Fund's investment objective and policy. The benchmark(s) does/do not take into account the environmental and social characteristics or sustainable objective (as relevant) of the Fund.
		Specific Risk Consideration The Fund has environmental and/or social characteristics (within the meaning of Article 8 SFDR). A Fund with

Sub-Fund	Previous Investment Objective and Policy	Enhanced Investment Objective and Policy and Sustainability Criteria
		these characteristics may have limited exposure to some companies, industries or sectors as a result and the Fund may forego certain investment opportunities, or dispose of certain holdings, that do not align with its sustainability criteria chosen by the Investment Manager. As investors may differ in their views of what constitutes sustainable investing, the Fund may also invest in companies that do not reflect the beliefs and values of any particular Investor. Please refer to Appendix II for more details on sustainability risks.
		Sustainability Criteria The Investment Manager applies governance and sustainability criteria when selecting investments for the Fund. In the selection and assessment of potential investment opportunities and holdings, companies are assessed on a proprietary stakeholder-based approach against criteria including, but not limited to (1) good governance practices; (2) impact on the environment and local communities; and (3) fair and equitable treatment of employees, suppliers and customers. Information and insights derived from Schroders' proprietary sustainability tools are utilised in this assessment and due diligence process. The Investment Manager's proprietary analysis and ongoing engagement with these companies may also help it derive a reasonable level of conviction that concrete steps will be or are being taken to transition out of business segments or practices that have not met the sustainability criteria or improve on their relevant areas of weakness. The Investment Manager may consider these companies eligible for investment ahead of seeing changes in the company's ratings and

Sub-Fund	Previous Investment Objective and Policy	Enhanced Investment Objective and Policy and Sustainability Criteria
		rankings across both internal and external evaluation metrics. The primary sources of information used to perform the analysis include the Investment Manager's proprietary tools and research, third-party research, NGO reports and expert networks. The Investment Manager also performs its own analysis of publicly available information provided by the companies, including information provided in company sustainability reports and other relevant company material. More details on the Investment Manager's approach to sustainability and its engagement with companies are available on the website www.schroders.com/en/lu/private-investor/strategic-capabilities/sustainability/disclosures. The Investment Manager ensures that at least: – 90% of equities issued by large companies domiciled in developed countries; fixed or floating rate securities and money market instruments with an investment grade credit rating; and sovereign debt issued by developed countries; and – 75% of equities issued by large companies domiciled in emerging countries; equities issued by small and medium companies; fixed or floating rate securities and money market instruments with a high yield credit rating; and sovereign debt issued by emerging countries, held in the Fund's portfolio are rated against the sustainability criteria. For the purposes of this test, small companies are those with market capitalisation below €5 billion, medium companies are those between €5 billion and €10 billion and large companies are those above €10 billion.

Sub-Fund	Previous Investment Objective and Policy	Enhanced Investment Objective and Policy and Sustainability Criteria
Indian Opportunities	**Investment Objective** The Fund aims to provide capital growth in excess of MSCI India (Net TR) index after fees have been deducted over a three to five year period by investing in equity and equity related securities of Indian companies.	**Investment Objective** The Fund aims to provide capital growth in excess of MSCI India (Net TR) index after fees have been deducted over a three to five year period by investing in equity and equity related securities of Indian companies.
	Investment Policy The Fund is actively managed and invests at least two-thirds of its assets in equity and equity related securities of Indian companies or companies which have their principal business activities in India. Typically the Fund holds between 30-70 companies. The Fund may also invest up to one-third of its assets directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, Investment Funds, warrants and Money Market Investments, and hold cash (subject to the restrictions provided in Appendix I). The Fund may use derivatives with the aim of reducing risk or managing the Fund more efficiently.	**Investment Policy** The Fund is actively managed and invests at least two-thirds of its assets in equity and equity related securities of Indian companies or companies which have their principal business activities in India. Typically the Fund holds between 30-70 companies. The Fund may also invest up to one-third of its assets directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, Investment Funds, warrants and Money Market Investments, and hold cash (subject to the restrictions provided in Appendix I). The Fund may use derivatives with the aim of reducing risk or managing the Fund more efficiently. <u>The Fund maintains a higher overall sustainability score than the MSCI India (Net TR) index, based on the Investment Manager's rating criteria. More details on the investment process used to achieve this can be found in the Fund Characteristics section.</u> <u>The Fund does not directly invest in certain activities, industries or groups of issuers above the limits listed under "Sustainability Information" on the Fund's webpage, accessed via www.schroders.com/en/lu/private-investor/gfc.</u>
	Benchmark The Fund's performance should be assessed against its target benchmark	**Benchmark** The Fund's performance should be assessed against its target benchmark

Sub-Fund	Previous Investment Objective and Policy	Enhanced Investment Objective and Policy and Sustainability Criteria
	being to exceed the MSCI India (Net TR) index and compared against the Morningstar India Equity Category. The Fund's investment universe is expected to overlap to a limited extent with the components of the target benchmark. The comparator benchmark is only included for performance comparison purposes and does not determine how the Investment Manager invests the Fund's assets. The Investment Manager invests on a discretionary basis and there are no restrictions on the extent to which the Fund's portfolio and performance may deviate from the target benchmark. The Investment Manager will invest in companies or sectors not included in the target benchmark in order to take advantage of specific investment opportunities. The target benchmark has been selected because it is representative of the type of investments in which the Fund is likely to invest and it is, therefore, an appropriate target in relation to the return that the Fund aims to provide. The comparator benchmark has been selected because the Investment Manager believes that the benchmark is a suitable comparison for performance purposes given the Fund's investment objective and policy.	being to exceed the MSCI India (Net TR) index and compared against the Morningstar India Equity Category. The Fund's investment universe is expected to overlap to a limited extent with the components of the target benchmark. The comparator benchmark is only included for performance comparison purposes and does not determine how the Investment Manager invests the Fund's assets. The Investment Manager invests on a discretionary basis and there are no restrictions on the extent to which the Fund's portfolio and performance may deviate from the target benchmark. The Investment Manager will invest in companies or sectors not included in the target benchmark in order to take advantage of specific investment opportunities. The target benchmark has been selected because it is representative of the type of investments in which the Fund is likely to invest and it is, therefore, an appropriate target in relation to the return that the Fund aims to provide. The comparator benchmark has been selected because the Investment Manager believes that the benchmark is a suitable comparison for performance purposes given the Fund's investment objective and policy. <u>The benchmark(s) does/do not take into account the environmental and social characteristics or sustainable objective (as relevant) of the Fund.</u>
		Specific Risk Consideration <u>The Fund has environmental and/or social characteristics (within the meaning of Article 8 SFDR). A Fund with these characteristics may have limited exposure to some companies, industries or sectors as a result and the Fund may forego certain investment opportunities, or dispose of certain holdings, that do not align with its</u>

Sub-Fund	Previous Investment Objective and Policy	Enhanced Investment Objective and Policy and Sustainability Criteria
		sustainability criteria chosen by the Investment Manager. As investors may differ in their views of what constitutes sustainable investing, the Fund may also invest in companies that do not reflect the beliefs and values of any particular Investor. Please refer to Appendix II for more details on sustainability risks.
		Sustainability Criteria The Investment Manager applies governance and sustainability criteria when selecting investments for the Fund. In the selection and assessment of potential investment opportunities and holdings, companies are assessed on a proprietary stakeholder-based approach against criteria including, but not limited to (1) good governance practices; (2) impact on the environment and local communities; and (3) fair and equitable treatment of employees, suppliers and customers. Information and insights derived from Schroders' proprietary sustainability tools are utilised in this assessment and due diligence process. The Investment Manager's proprietary analysis and ongoing engagement with these companies may also help it derive a reasonable level of conviction that concrete steps will be or are being taken to transition out of business segments or practices that have not met the sustainability criteria or improve on their relevant areas of weakness. The Investment Manager may consider these companies eligible for investment ahead of seeing changes in the company's ratings and rankings across both internal and external evaluation metrics. The primary sources of information used to perform the analysis include the Investment Manager's proprietary tools and research, third-party

Sub-Fund	Previous Investment Objective and Policy	Enhanced Investment Objective and Policy and Sustainability Criteria
		research, NGO reports and expert networks. The Investment Manager also performs its own analysis of publicly available information provided by the companies, including information provided in company sustainability reports and other relevant company material. More details on the Investment Manager's approach to sustainability and its engagement with companies are available on the website www.schroders.com/en/lu/private-investor/strategic-capabilities/sustainability/disclosures. The Investment Manager ensures that at least: – 90% of equities issued by large companies domiciled in developed countries; fixed or floating rate securities and money market instruments with an investment grade credit rating; and sovereign debt issued by developed countries; and – 75% of equities issued by large companies domiciled in emerging countries; equities issued by small and medium companies; fixed or floating rate securities and money market instruments with a high yield credit rating; and sovereign debt issued by emerging countries, held in the Fund's portfolio are rated against the sustainability criteria. For the purposes of this test, small companies are those with market capitalisation below €5 billion, medium companies are those between €5 billion and €10 billion and large companies are those above €10 billion.