

9 October 2023

Dear Shareholder,

Important changes to the Seilern International Funds plc Prospectus

We are writing to you in your capacity as a shareholder in one of the following sub-funds of Seilern International Funds plc (the "**Company**"):

- Seilern World Growth Fund
- Seilern America
- Seilern Europa

(together the "**Funds**"),

We would like to inform you of changes to the Prospectus of the Company (the "**Prospectus**"), which are expected to come into effect on or about 1 November 2023, or such later date the Prospectus is approved by the Central Bank of Ireland. The updated Prospectus will be available on our website or upon request once approved.

The Prospectus will be amended to reflect the following updates:

- i. The settlement cycle for redemptions in the Funds has been reduced from four Business Days to three Business Days, to align with the settlement cycle already in place for subscriptions. Shareholders will be able to redeem their Shares at the Net Asset Value on the Dealing Day the relevant redemption request is received by the Administrator (subject to receipt prior to the cut-off time detailed below). Redemption proceeds will be paid within three Business Days of the relevant Dealing Day.

Further to the above, the cut-off time for receipt of applications in respect of both redemptions and subscriptions in the Funds is being changed, as follows:

	Current cut-off time	New cut-off time
Subscriptions	3.00 pm (Irish time) on the relevant Dealing Day	12.00 pm (Irish time) on the relevant Dealing Day
Redemptions	3.00 pm (Irish time) on the Business Day before a Dealing Day	12.00 pm (Irish time) on the relevant Dealing Day

- ii. The Board of Directors and the Manager have determined to introduce the ability to utilise "swing pricing" within the Funds.

Seilern International Funds Plc.

30 Herbert Street, Dublin 2, D02 W329, Ireland

E: clientservices@seilernfunds.com

An umbrella fund with segregated liability between sub-funds

Directors: Alan McCarthy, Lorenzo Ward, Peter Seilern-Aspang (UK), Marc Zahn (Switzerland) and Karen Egan
Registered in Ireland under Company Number: 330410

On any Dealing Day on which there are net subscriptions into or net redemptions out of a Fund, the actual cost of acquiring or disposing of assets on behalf of that Fund due to dealing charges, taxes, and any spread between acquisition and disposal prices of assets, may be such as to affect the Net Asset Value of the Fund to the detriment of Shareholders in the Fund as a whole. The adverse effect that these costs could have on the Net Asset Value is known as “dilution”.

The Swing pricing mechanism is intended to mitigate any potential dilutive effects of dealing and to seek to preserve the Net Asset Value per Share of a Fund on any particular Dealing Day on which there are net subscriptions or redemptions in that Fund above a certain predefined threshold.

Under this mechanism, the Manager may, in consultation with the Investment Manager, determine, at its discretion, to “swing” the Net Asset Value to counter the possible negative effects of dilution. Where the Manager so determines, the Administrator will calculate the Net Asset Value for the relevant Fund, as described above, and then adjust (“swing”) the Net Asset Value by a pre-determined amount. The direction of the swing will depend on whether there are net subscriptions or redemptions in the relevant Fund on the relevant Dealing Day, while the magnitude of the swing will be based on pre-determined estimates of the average trading costs in the relevant asset class(es) in which the Fund is invested. For example, if the relevant Fund is experiencing net inflows, its Net Asset Value will be swung upwards, so that the incoming shareholders are effectively bearing the costs of the dealing that their subscriptions generate by paying a higher Net Asset Value per Share than they would otherwise be charged. Conversely, where there are net redemptions in the Fund, the Net Asset Value will be swung downwards, so that the outgoing investors are effectively bearing the costs of the dealing that their redemptions generate by receiving a lower Net Asset Value per Share than they would otherwise receive. These swings are intended to protect non-dealing Shareholders from the impact of trading costs triggered by dealing investors.

Further information

Further information on the Funds can be found on our website at www.seilernfunds.com. If you have any further questions relating to any of the changes, please contact us by email at clientservices@seilernfunds.com or by telephone at +44 (0) 2074941996.

Yours sincerely,

DocuSigned by:

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Authorised Signatory
Seilern International Funds plc