

4 March 2025

Dear Shareholder,

Schroder International Selection Fund (the "Company") – Global Energy Transition (the "Fund")

We are writing to inform you that on 8 April 2025 (the "Effective Date") the Fund's investment policy will be updated to increase the direct and indirect permitted exposure to China A shares (for example via participatory notes (including delta one securities) and warrants) through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect and shares listed on the STAR Board and the ChiNext, from up to 5% of its net assets to up to 10% of its net assets.

Background and Rationale

Given China's role in the global shift towards cleaner energy sources and technologies, it plans to peak carbon emissions before 2030 and achieve carbon neutrality by 2060. This commitment is driving significant investment in renewable energy, electric vehicles, energy storage, and energy efficiency technologies.

We believe that the existing 5% cap limited the Fund's ability to invest in the region and have therefore increased it to 10%.

The Fund's pre-contractual disclosure will be updated accordingly. Full details of the changes made to the Fund's details in the prospectus can be viewed in the Appendix to this letter.

The extent of the change to the risk/reward profile of the Fund as a result of this change is non-significant.

All other key features of the Fund, including the relevant risk indicator and fees, will remain the same.

Redeeming or switching your shares to another Schroders fund

We hope that you will choose to remain invested in the Fund following this change, but if you do wish to redeem your holding in the Fund or to switch into another of the Company's sub-funds before the Effective Date you may do so at any time up to and including deal cut-off on 7 April 2025. 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 information document (the KID) for the relevant share class and the Company's prospectus at www.schroders.com.

If you have any questions or would like more information about Schroders' products please visit www.schroders.com or 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

New wording is in bold, deleted wording is struck-through.

<p>Investment policy section</p> <p>The Fund is actively managed and invests its assets in (i) sustainable investments, which are investments in companies that (a) generate at least 50% of their revenue from activities that contribute towards the global transition towards lower-carbon sources of energy, such as lower-carbon energy production, distribution, storage, transport and associated supply chain, material provider and technology companies or (b) generate a lower percentage of their revenue from these activities where the Investment Manager considers they are playing critical roles in the transition based on the company's capital expenditure, operating expenditure or market share (please see the Fund Characteristics for more details) and (ii) investments that the Investment Manager deems to be neutral under its sustainability criteria such as cash and Money Market Investments and derivatives used with the aim of reducing risk (hedging) or managing the Fund more efficiently.</p> <p>The Fund may invest up to 10% of its assets (on a net basis) directly or indirectly (for example via participatory notes (including delta one securities) and warrants) in China A-Shares through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect and shares listed on the STAR Board and the ChiNext.</p> <p>The Fund does not directly invest in certain activities, industries or groups of issuers above the limits listed under "Sustainability-Related Disclosure" on the Fund's webpage https://www.schroders.com/en-lu/lu/individual/fund-centre which includes companies that generate any revenue from fossil fuel and nuclear power.</p> <p>The Fund invests in companies that do not cause significant environmental or social harm and have good governance practices, as determined by the Investment Manager's rating criteria (please see the Fund Characteristics section for more details).</p> <p>The Investment Manager may also engage with companies held by the Fund to challenge identified areas of weakness on sustainability issues. More details on the Investment Manager's approach to sustainability and its engagement with companies are available on the webpage https://www.schroders.com/en-lu/lu/individual/what-we-do/sustainable-investing/our-sustainable-investment-policies-disclosures-voting-reports/disclosures-and-statements/</p> <p>The Fund invests at least two-thirds of its assets in a concentrated range of equity and equity related securities of companies worldwide. The Fund typically holds fewer than 60 companies.</p> <p>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).</p> <p>The Fund may use derivatives with the aim of reducing risk or managing the Fund more efficiently.</p>
<p>Risk Considerations</p> <p>Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect are securities trading and clearing linked programmes developed by The Stock Exchange of Hong Kong Limited, Shanghai/Shenzhen Stock Exchanges, Hong Kong Securities Clearing Company Limited and China Securities Depository and Clearing Corporation Limited, with an aim to achieve mutual stock market access between the PRC (excluding Hong Kong, Macau and Taiwan) and Hong Kong. A detailed description of the programmes as well as risks linked thereto can be found in Appendix II of this Prospectus.</p>

ISIN codes of share classes affected by the changes:

Share Class	Share Class Currency	ISIN Codes
A Accumulation	USD	LU1983299162
A1 Accumulation	USD	LU2191242879
B Accumulation	USD	LU2075271655
C Accumulation	USD	LU2016063229
E Accumulation	USD	LU2016063658
I Accumulation	USD	LU2016063815
IZ Accumulation	USD	LU2016064037
U Accumulation	USD	LU2419419572
A Accumulation	CHF Hedged	LU2016064623
C Accumulation	CHF Hedged	LU2016065190
E Accumulation	CHF Hedged	LU2016065273
A Accumulation	CZK Hedged	LU2495977675
C Accumulation	EUR	LU2419419655
A Accumulation	EUR	LU2390151400
IZ Accumulation	EUR	LU2616347675
Z Accumulation	EUR	LU2554486923
A Distribution	EUR	LU2390151582
Y Distribution	EUR	LU2153618298
Z Distribution	EUR	LU2554487061
A Accumulation	EUR Hedged	LU2016064201
B Accumulation	EUR Hedged	LU2075271812
C Accumulation	EUR Hedged	LU2016064383
E Accumulation	EUR Hedged	LU2016064540
C Distribution	GBP	LU2191242952
E Distribution	GBP	LU2191243091

Share Class	Share Class Currency	ISIN Codes
IS Distribution	GBP	LU2937217268
S Distribution	GBP	LU2785546784
C Accumulation	GBP Hedged	LU2016065943
E Accumulation	GBP Hedged	LU2016066248
I Accumulation	NOK Hedged	LU2616347592
A1 Accumulation	PLN Hedged	LU2212049642
A Accumulation	SGD Hedged	LU2323197397