

10 April 2024

Dear Shareholder,

Schroder International Selection Fund (the “Company”) – European Dividend Maximiser (the “Fund”)

We are writing to advise you that the Fund’s investment policy and Article 8 Pre-contractual disclosure in Appendix IV of the Company’s prospectus in accordance with SFDR and Commission Delegated Regulation (EU) 2022/1288 has been updated to clarify how the Fund’s carbon commitment is monitored.

Background and rationale

The Fund is classified as Article 8 under the Sustainable Finance Disclosure Regulation (SFDR) and implements its investment policy by focusing on income generating European companies. In implementing the policy, the Fund also aims to maintain a sustainability score higher than the MSCI Europe (Net TR) Index and, prior to this clarification, a carbon exposure below that of the MSCI Europe (Net TR) index. We wish to provide greater clarity on the assessment of the carbon commitment by specifying that the Fund maintains a carbon intensity below that of the MSCI Europe (Net TR) index, rather than a carbon exposure, so the wording has been adjusted to reflect this. We have also clarified in the pre-contractual disclosure that the metric used to measure the carbon intensity is Weighted Average Carbon Intensity (WACI).

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

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

Full details of the changes being made can be seen in Appendix 1 to this letter.

You can find the Fund’s updated Product Highlight Sheet (PHS) for the relevant share class and the Company’s Prospectus at www.schroders.com.sg

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 Schroders’ Investor Hotline at +65 6534 4288.

Yours faithfully,

Schroder Investment Management (Singapore) Ltd

This is a computer-generated letter and requires no signature.

Appendix 1

New wording is shown in bold, removed wording is shown in the strikethrough format.

| Current investment policy | New investment policy |
|---|---|
| <p>The Fund is actively managed and invests at least two thirds of its assets in equities or equity related securities of European companies, which are selected for their income and capital growth potential. To enhance the yield of the Fund, the Investment Manager selectively sells short dated call options over individual securities held by the Fund, generating extra income by agreeing strike prices above which potential capital growth is sold.</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 achieving investment gains, reducing risk or managing the Fund more efficiently.</p> <p>The Fund maintains a carbon exposure below that of the MSCI Europe (Net TR) index, and maintains a higher overall sustainability score than the MSCI Europe (Net TR) index, based on the Investment Manager’s rating system. More details on the investment process used to achieve this can be found in the Fund Characteristics section.</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</p> <p>https://www.schroders.com/en-lu/lu/individual/fund-centre</p> | <p>The Fund is actively managed and invests at least two thirds of its assets in equities or equity related securities of European companies, which are selected for their income and capital growth potential. To enhance the yield of the Fund, the Investment Manager selectively sells short dated call options over individual securities held by the Fund, generating extra income by agreeing strike prices above which potential capital growth is sold.</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 achieving investment gains, reducing risk or managing the Fund more efficiently.</p> <p>The Fund maintains a higher overall sustainability score than the MSCI Europe (Net TR) Index, based on the Investment Manager’s rating system. It also maintains a carbon exposure intensity below that of the MSCI Europe (Net TR) index. and maintains a higher overall sustainability score than the MSCI Europe (Net TR) index, based on the Investment Manager’s rating system. More details on the investment process used to achieve this can be found in the Fund Characteristics section.</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</p> <p>https://www.schroders.com/en-lu/lu/individual/fund-centre</p> |

ISIN codes of the share classes impacted by this change:

| Share class | Share class currency | ISIN code |
|--------------------|-----------------------------|------------------|
| A Accumulation | EUR | LU0319791538 |
| A Distribution | EUR | LU0321371998 |
| A Distribution | SGD Hedged | LU1262171884 |
| A Distribution | USD Hedged | LU1046234339 |