

**10 April 2024**

Dear Shareholder,

## **Schroder International Selection Fund (the "Company") – European Special Situations (the "Fund")**

We are writing to inform you that the Company's prospectus has been updated to reflect that the Fund's performance fee no longer applies, and has not been applied since 21 September 2023.

### **Background and rationale**

The Company's prospectus provided that the following performance fee would apply to the Fund:

*"15% of the outperformance over MSCI Europe Net TR, subject to a High Water Mark as per the methodology in section 3.1. Performance fee will be applied to all Share Classes except the I Shares"*

Following a review of the Fund it was decided that such a performance fee was not in line with the broader market and therefore we believe that removing it provides greater scope for attracting new investors and potentially growing the assets under management.

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 other fees, will remain the same.

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](http://www.schroders.com).

If you have any questions or would like more information about Schroders' products please visit [www.schroders.com](http://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**

ISIN codes of the share classes impacted by this change:

<b>Share class</b>	<b>Share class currency</b>	<b>ISIN code</b>
A Accumulation	EUR	LU0246035637
A1 Accumulation	EUR	LU0246036528
B Accumulation	EUR	LU0246036106
C Accumulation	EUR	LU0246036288
C Distribution	EUR	LU0249010926
I Accumulation	EUR	LU0246036874
IZ Accumulation	EUR	LU2016216074
IZ Distribution	EUR	LU2435146811
K1 Distribution	EUR	LU2435147033
K1 Accumulation	EUR	LU2004794165
S Accumulation	EUR	LU1034078938
S Distribution	EUR	LU1034079076
Z Accumulation	EUR	LU1281941002
A Accumulation	GBP	LU0847528352
A Distribution	GBP	LU0847530689
C Accumulation	GBP	LU0847529244
C Distribution	GBP	LU0847531810
X Accumulation	GBP Hedged	LU2706233017
Z Accumulation	GBP	LU1281941267
A Accumulation	USD	LU2435147389
A Distribution	USD	LU2435147207
IZ Accumulation	USD	LU2435146902
K1 Accumulation	USD	LU2435147116
C Accumulation	USD	LU1775313916