

13 November 2023

Dear Shareholder,

Schroder International Selection Fund – European Sustainable Value

We are writing to confirm that, in accordance with the plan we described in earlier letters, Schroder International Selection Fund – European Sustainable Value merged into Schroder International Selection Fund – Global Sustainable Value (the “Fund”) on **8 November 2023** (the “Effective Date”).

The appendix to this letter shows the net asset values per share of the funds on the merger date and the ratios at which European Sustainable Value shares were converted into Global Sustainable Value shares. Please note that the conversions were made with net asset values stated to 6 decimal places in order to minimise rounding effects.

You will also receive a separate statement of your participation in the merger, which will include:

- A valuation of your holding after the merger
- A statement of the number of your shares in European Sustainable Value that were contributed to the merger
- A statement of the number of shares that you received in Global Sustainable Value as a result of the merger

If you would like more information, please contact your local Schroders office or Schroder Investment Management (Europe) S.A. on (+352) 341 342 202.

Yours faithfully,

The Board of Directors

Appendix

ISIN codes and conversion ratio per share:

Share Class	European Sustainable Value ISIN Codes	Global Sustainable Value ISIN Codes	Conversion Ratio Per Share
A Accumulation	LU0106236267	LU2665173949	0.235665
A Distribution	LU0012050729	LU2665174087	0.110830
A1 Accumulation	LU0133709153	LU2665174160	0.211073
A1 Distribution	LU0315084102	LU2665174244	0.109555
B Accumulation	LU0106236424	LU2665174590	0.197680
B Distribution	LU0062647861	LU2665174327	0.096421
C Accumulation	LU0106236770	LU2665174673	0.292260
C Distribution	LU0062905319	LU2665174756	0.131263
Z Distribution	LU0968428051	LU2665174830	0.132820
A Distribution GBP	LU0242609765	LU2665174913	0.104796
A Distribution SGD Hedged	LU0981932865	LU2665175134	0.284990
A Distribution USD Hedged	LU0981932782	LU2665175217	0.232296
A1 Accumulation USD Hedged	LU1031140806	LU2405385555	0.348397
A1 Distribution USD Hedged	LU1031140988	LU2665175308	0.226562

Net asset values per share on the date of merger are stated in the tables below.

The unrounded net asset values per share are used in the calculation of the conversion ratio.

European Sustainable Value Share Class	ISIN Code	Official NAV	Unrounded NAV
A Accumulation	LU0106236267	23.4084	23.408421
A Distribution	LU0012050729	11.0086	11.008626
A1 Accumulation	LU0133709153	20.9597	20.959672
A1 Distribution	LU0315084102	10.8789	10.878873
B Accumulation	LU0106236424	19.6286	19.628587
B Distribution	LU0062647861	9.5741	9.574091

European Sustainable Value Share Class	ISIN Code	Official NAV	Unrounded NAV
C Accumulation	LU0106236770	29.0430	29.043048
C Distribution	LU0062905319	13.0441	13.044098
Z Distribution	LU0968428051	13.1989	13.198899
A Distribution GBP	LU0242609765	10.3467	10.346737
A Distribution SGD Hedged	LU0981932865	28.2926	28.292638
A Distribution USD Hedged	LU0981932782	23.0867	23.086715
A1 Accumulation USD Hedged	LU1031140806	33.4110	33.411031
A1 Distribution USD Hedged	LU1031140988	22.5107	22.510708

Global Sustainable Value Share Class	ISIN Code	Official NAV	Unrounded NAV
A Accumulation EUR Hedged	LU2665173949	99.3292	99.329209
A Distribution EUR Hedged	LU2665174087	99.3292	99.329209
A1 Accumulation EUR Hedged	LU2665174160	99.3006	99.300623
A1 Distribution EUR Hedged	LU2665174244	99.3006	99.300623
B Accumulation EUR Hedged	LU2665174590	99.2947	99.294718
B Distribution EUR Hedged	LU2665174327	99.2947	99.294718
C Accumulation EUR Hedged	LU2665174673	99.3740	99.374010
C Distribution EUR Hedged	LU2665174756	99.3740	99.374010
Z Distribution EUR Hedged	LU2665174830	99.3740	99.374010
A Distribution GBP	LU2665174913	98.7324	98.732437
A Distribution SGD Hedged	LU2665175134	99.2757	99.275749
A Distribution	LU2665175217	99.3851	99.385077
A1 Accumulation	LU2405385555	95.8993	95.899333
A1 Distribution	LU2665175308	99.3578	99.357761