

25 January 2024

Dear Shareholder,

Schroder International Selection Fund (the "Company") – changes to the distribution policy of certain share classes (the "Share Classes")

We are writing to inform you that following a recent review, we have decided to change the distribution policy for some of the Share Classes of the following sub-fund: **Schroder International Selection Fund Multi-Asset Growth and Income** (the "Fund"). The affected Share Classes are listed in the appendix of this letter. The distribution frequency of the Share Classes will not change.

This change will come into effect for the monthly distributions due to be paid on **11 March 2024** (the "Effective Date") based on the number of shares held by shareholders on the record date **28 February 2024** and will apply to all distributions going forward.

As disclosed in the Company's prospectus, we periodically review the fixed distribution Share Classes and reserve the right to make changes.

The Share Class fees will remain unchanged and the costs of making these changes including regulatory and shareholder communication costs will be borne by Schroder Investment Management (Europe) S.A. which is the Company's management company.

Redeeming or switching your shares to another Schroders fund

We hope that you will choose to remain invested in the Fund following these changes, but if you do wish to redeem your holding in the Fund or to switch into another of the Company's sub-funds or share classes before the Effective Date you may do so at any time up to and including deal cut-off on 28 February 2024. 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.

We advise shareholders to read the Fund's key information document (the KID) for the relevant Share Class and the Company's prospectus, which are available at www.schroders.lu.

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

List of Share Classes with changing distribution policies in the Fund:

ISIN	Share class	Share class currency	Current distribution policy per annum	Future distribution policy per annum
LU1900986214	A Distribution MF	USD	8% per annum paid monthly	10% per annum paid monthly
LU1884790657	A Distribution Hedged MFC	ZAR	8% per annum paid monthly	10% per annum paid monthly
LU1900986305	A Distribution Hedged MFC	AUD	8% per annum paid monthly	10% per annum paid monthly