

7 March 2025

Dear Shareholder,

Schroder International Selection Fund (the “Company”) – QEP Global Core (the “Fund”)

We are writing to inform you that the Fund’s sustainability criteria wording and the pre-contractual disclosure in the Company’s prospectus have been updated to reflect the Fund’s move from Category 2 (Non-significantly engaging) to Category 1 (Significantly engaging) under the rules on the information to be provided by collective investment schemes incorporating non-financial approaches (Position – Recommendation 2020-03) issued by the French regulator, the Autorité des Marchés Financiers (AMF).

Background and Rationale

The AMF framework seeks to ensure that the information provided by collective investment products to retail investors is proportionate to the non-financial (“ESG”) criteria in the management of such products. It applies a distinction between different levels of communication in relation to non-financial ESG information. In doing so it determines minimum standards for the “significantly engaging” and “non significantly engaging” levels of approach with regards to the consideration of ESG criteria.

The purpose of this framework is to promote sustainable finance and to seek to build trust and confidence as retail investors engage with ESG products.

As the Fund’s portfolio and strategy were already in line with the requirements of the “significantly engaging” approach, we have therefore decided to include the requirements of this approach in the Fund’s legal documentation in order to better reflect how the Fund is managed.

Therefore, the legal documentation of the Fund will now include additional text regarding the following:

- the Investment Manager ensures that at least 90% of the portion of the Fund’s Net Asset Value composed of investments in companies is rated against the sustainability criteria;
- as a result of the application of sustainability criteria, the portfolio exhibits a higher overall sustainability score than its investment universe after the bottom-rated 20% of stocks within the investment universe are excluded.

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.

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.

Sustainability Criteria Section
<p>The Investment Manager applies governance and sustainability criteria when selecting investments for the Fund. Companies in the investment universe are assessed on their governance, environmental and social profile, across a wide range of underlying measures. The Investment Manager will take into account an assessment of the sustainability profile of companies when determining position sizing within the portfolio.</p> <p>Within governance, criteria assessed include risk to shareholders, business oversight, accounting risk and dividend policy. Environmental considerations include climate change related risks alongside broader environmental impact and opportunities. Social criteria reflects areas such as business involvement, safety, employee welfare, supply chain management and data privacy.</p> <p>The primary sources of information include fundamental accounting data, Schroders' proprietary sustainability tools and third-party ESG data.</p> <p>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 maintains a higher overall sustainability score than its investment universe, based on the Investment Manager's rating system.</p> <p>The Investment Manager ensures that at least 90% of the portion of the Fund's Net Asset Value composed of investments in companies is rated against the sustainability criteria. As a result of the application of sustainability criteria, the portfolio exhibits a higher overall sustainability score than its investment universe after the bottom-rated 20% of stocks within the investment universe are excluded.</p> <p>For the purposes of this test, the potential investment universe is the core universe of issuers that the Investment Manager may select for the Fund prior to the application of sustainability criteria, in accordance with the other limitations of the Investment Objective and Policy. This universe is comprised of equity and equity-related securities of companies worldwide.</p> <p>The Investment Manager ensures that at least:</p> <ul style="list-style-type: none"> — 90% of the portion of the Fund's NAV composed of equities issued by large companies domiciled in developed countries; fixed or floating rate securities and money market instruments with an investment grade credit rating; and sovereign debt issued by developed countries; and — 75% of the portion of the Fund's NAV composed of equities issued by large companies domiciled in emerging countries; equities issued by small and medium companies; fixed or floating rate securities and money market instruments with a high yield credit rating; and sovereign debt issued by emerging countries; <p>is rated against the sustainability criteria. For the purposes of this test, small companies are those with market capitalisation below €5 billion, medium companies are those between €5 billion and €10 billion and large companies are those above €10 billion.</p>

ISIN codes of share classes affected by the changes:

Share Class	Share Class Currency	ISIN Codes
C Accumulation	USD	LU0106255481
C Distribution	USD	LU0062905749
I Accumulation	USD	LU0134338523
I Distribution	USD	LU0996011911
IZ Accumulation	USD	LU2016217551
X Distribution	USD	LU1236687155
X1 Distribution	USD	LU1423899597
C Accumulation	AUD Hedged	LU1651856764
IZ Accumulation	EUR	LU2961095259
C Accumulation	NOK	LU2822581026
C Accumulation	NOK Hedged	LU2822581299