7 August 2026

Dear Shareholder,

Schroder International Selection Fund (the "Company") – Global Smaller Companies (the "Fund")

We are writing to inform you that on 10 September 2026 (the "Effective Date") the investment policy of the Fund will change to permit the Fund to invest less than 20% of its net assets directly or indirectly (for example through derivatives) in China A-Shares. This is a decrease from the current limit of less than 30% of the Fund's net assets.

Background and rationale

The Fund's exposure to China A-Shares has been low in recent periods, with no current exposure and a maximum exposure of less than 1% over the past 12 months. As such, the current limit of 30% is not representative of the Fund's typical investment approach.

However, China A-Shares form part of the broader global opportunity set, and the Fund's investment manager may allocate to this area where attractive opportunities arise. The revised limit of 20% is therefore intended to better reflect the Fund's expected level of exposure over time, while maintaining appropriate flexibility for portfolio construction.

Exposure to China A-Shares will continue to be through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect and shares listed on the STAR Board and the ChiNext. For an explanation of these terms please refer to the prospectus of the Company.

Full details of the changes being made to the Fund's investment policy can be viewed in Appendix I of this letter. This change will be also reflected in the Fund's pre-contractual disclosure (included in Appendix IV of the prospectus) in accordance with SFDR and Commission Delegated Regulation (EU) 2022/1288.

The extent of the change to the risk/reward profile of the Fund as a result of this change is non-significant.

There are no other changes to the Fund's investment strategy and the operation and/or manner in which the Fund is being managed following this change.

The ISIN codes of the Fund's share classes affected by the above change are listed in Appendix II of this letter.

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 before the Effective Date you may do so at any time up to and including deal cut-off on 9 September 2026. Please ensure that your redemption or switch instruction reaches HSBC Continental Europe, Luxembourg ("HSBC") before this deadline. Switching may not be possible in certain countries. Please check with your local representative or distributor. HSBC will execute your redemption or switch instructions in accordance with the provisions of the Company's

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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.

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 I

New wording is shown in bold, deleted wording is struck through.

Investment Policy

The Fund is actively managed and invests at least two-thirds of its assets in equity and equity related securities of small-sized companies worldwide. Small-sized companies are companies which, at the time of purchase, are considered to be in the bottom 30% by market capitalisation of global equity markets.

The Fund may also invest directly in China H-Shares and may invest less than ~~30%~~**20%** of its assets (on a net basis) directly or indirectly (for example via participatory notes) in China A-Shares through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect and shares listed on the STAR Board and the ChiNext.

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).

The Fund may use derivatives with the aim of reducing risk or managing the Fund more efficiently.

The Fund maintains a higher overall sustainability score than the S&P Developed Small Cap (Net TR) index, based on the Investment Manager's rating criteria.

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 https://www.schroders.com/en-lu/lu/individual/fund-centre.

Appendix II

ISIN code(s) of the share class(es) of the Fund impacted by this change:

Share class	**Share class currency**	**ISIN Code**
A Accumulation	USD	LU0240877869
A Distribution	USD	LU0240878834
A1 Accumulation	USD	LU0240878594
B Accumulation	USD	LU0240878081
C Accumulation	USD	LU0240878321
I Accumulation	USD	LU0240878750
A1 Accumulation	EUR	LU0279460892
Z Accumulation	EUR	LU1469676479