

24 March 2026

Dear Shareholder,

Schroder International Selection Fund (the "Company") – US Large Cap (the "Fund")

We are writing to inform you that on 4 May 2026 (the "Effective Date") both the valuation point and the target benchmark of the Fund will change.

Background and rationale

The Fund invests at least two-thirds of its assets in equity and equity-related securities of large-sized US companies and currently has a valuation point of 3 pm Central European Time (CET). However, as this corresponds to 9:00 am US Eastern Time (US EST), this results in the Fund's daily valuation (net asset value) being based on the previous day's US markets closing prices. To better reflect US market prices in the Fund's daily valuation the valuation point will change to 10:00 pm CET (corresponding to 4:00 pm US EST), as of the Effective Date.

The current benchmark of the Fund is Standard & Poor's 500 (Net TR) Lagged index. This "lagged" index uses the Standard & Poor's 500 (Net TR) index prices from 4:00 pm US EST on the previous business day. By changing the Fund's valuation point from 9:00 am (US EST) to 4:00 pm (US EST), there will no longer be a reason to use the lagged version of the benchmark, so the Fund's current target benchmark will be replaced by the Standard & Poor's 500 (Net TR) index.

This change will help investors to compare the Fund's performance relative to the benchmark on a same-day basis, as well as the Fund's risk characteristics, more accurately.

The new valuation point will result in the net asset value per share ("NAV") being published after 1:00 am (CET) on the day after the relevant dealing day. Any orders to subscribe into, redeem or switch out of the Fund after the Effective Date will be processed only after the NAV is published.

Temporary Dealing Suspension

There will be no temporary dealing suspension as a result of this change.

Note to investors based in Asia

With the valuation point change to 10:00 pm (CET), the NAV will be delivered after 7:00 am (Singapore time) on the day after the relevant dealing day. However please note that the Fund's settlement period of subscription and redemption proceeds will remain unchanged at three business days after the relevant dealing day.

The dealing cut-off time, subscription/redemption settlement times and all other key features of the Fund will remain the same. Full details of the changes being made to the Fund's investment objective and policy

can be viewed in Appendix I to this letter. The change of benchmark will also be reflected in the Fund's pre-contractual disclosure included in Appendix IV of the prospectus.

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

There are no other changes to the Fund's investment style, investment philosophy, 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 the Appendix II to this letter.

Redeeming or switching your shares to another Schroders fund

We hope that you will choose to remain invested in the Fund following this change, 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 1 May 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 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 Fund'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 Schroders' Investor Hotline at +65 6534 4288.

Yours faithfully,

Schroder Investment Management (Singapore) Ltd

Appendix I

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

Investment Objective

The Fund aims to provide capital growth in excess of the Standard & Poor's 500 (Net TR) ~~Lagged~~ index after fees have been deducted over a three to five year period by investing in equity and equity related securities of large-sized US companies.

Investment Policy

The Fund is actively managed and invests at least two-thirds of its assets in the equity and equity related securities of large-sized US companies. Large-sized companies are companies which, at the time of purchase, are considered to be in the top 85% by market capitalisation of the US equities market.

The Fund may invest in the equity securities of non-US companies provided they are listed on one of the major North American stock exchanges.

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 Standard & Poor's 500 (Net TR) ~~Lagged~~ 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>

Benchmark

The Fund's performance should be assessed against its target benchmark, being to exceed the Standard & Poor's 500 (Net TR) ~~Lagged~~ index. The Fund's investment universe is expected to overlap materially with the components of the target benchmark. The Investment Manager invests on a discretionary basis and there are no restrictions on the extent to which the Fund's portfolio and performance may deviate from the target benchmark. The Investment Manager will invest in companies or sectors not included in the target benchmark in order to take advantage of specific investment opportunities.

The target benchmark has been selected because it is representative of the type of investments in which the Fund is likely to invest, and it is, therefore, an appropriate target in relation to the return that the Fund aims to provide. The benchmark(s) does/do not take into account the environmental and social characteristics or sustainable objective (as relevant) of the Fund.

Appendix II

ISIN code(s) of the Share Class(es) impacted by this change:

Share class	Share class currency	ISIN code
A Accumulation	USD	LU0106261372
A Distribution	USD	LU0006306889
A Distribution	USD	LU3185648766
A1 Accumulation	USD	LU0133715804
B Accumulation	USD	LU0106261455
C Accumulation	USD	LU0106261539
C Distribution	USD	LU0062903884
I Accumulation	USD	LU0134343796
I Distribution	USD	LU3178705664
IZ Accumulation	USD	LU2016221660
S Accumulation	USD	LU1041112035
S Distribution	USD	LU1041112209
U Distribution	USD	LU3185648840
X Accumulation	USD	LU1987118376
Y Accumulation	USD	LU1987118459
X Distribution	USD	LU3151677799
Y Distribution	USD	LU3151677955
Y1 Accumulation	USD	LU3151677872
X Distribution	EUR	LU3151678094
Y Distribution	EUR	LU3151678250
Y1 Accumulation	EUR	LU3151678177
A Accumulation	EUR	LU0248185190
A1 Accumulation	EUR	LU0248185273
B Accumulation	EUR	LU0248185513
C Accumulation	EUR	LU0248185604
IZ Accumulation	EUR	LU2852973895

Share class	Share class currency	ISIN code
X Accumulation	EUR	LU1987118533
Y Accumulation	EUR	LU1987118616
Z Accumulation	EUR	LU0969112548
A Accumulation	EUR Hedged	LU0271483876
A1 Accumulation	EUR Hedged	LU0271484924
B Accumulation	EUR Hedged	LU0271484411
C Accumulation	EUR Hedged	LU0271484684
I Accumulation	EUR Hedged	LU2900359618
IZ Accumulation	EUR Hedged	LU3151678334
A Distribution	GBP	LU1062721748
X Accumulation	GBP	LU1987118707
X Distribution	GBP	LU1987118962
Y Accumulation	GBP	LU1987118889
Y Distribution	GBP	LU1987119184
C Accumulation	GBP	LU2264145413
X1 Accumulation	GBP	LU2768869591
X1 Distribution	GBP	LU3151678417
Y1 Accumulation	GBP	LU3151678680
Y1 Distribution	GBP	LU3151678763
X Accumulation	GBP Hedged	LU2706233876
A Accumulation	NOK	LU0994295185
A Accumulation	PLN Hedged	LU2484002428
C Accumulation	SEK Hedged	LU1413919843
A Accumulation	SGD	LU3073138987