Schroders

Schroder International Selection Fund
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29 May 2025

Dear Shareholder,

Merger of Schroder International Selection Fund (the "Company") sub-funds QEP Global Emerging Markets into QEP Emerging Markets Core

We are writing to advise you that on 9 July 2025 (the "Effective Date"), Schroder International Selection Fund — QEP Global Emerging Markets (the "Merging Fund") will merge into Schroder International Selection Fund — QEP Emerging Markets Core (the "Receiving Fund") (the "Merger"). Shareholders in the Merging Fund will receive the equivalent value of shares in the Receiving Fund in place of their current shares in the Merging Fund.

Background and rationale

The Merging Fund was launched in March 2012 and the Receiving Fund in June 2021. Following a reduction in size of the Merging Fund, its assets under management were USD 37.7m at the end of April 2025. At this level the Merging Fund is sub-scale which can cause the effect of charges to be magnified. We have therefore reviewed the range and believe that a merger into the Receiving Fund will offer investors a similar strategy and a combined pool of assets resulting in a larger overall fund.

Both the Merging Fund and the Receiving Fund focus on providing capital growth and income in excess of their target benchmarks after fees have been deducted over a three to five year period by investing in equity and equity related securities of companies in emerging market countries. The Merging Fund and the Receiving Fund's performance are assessed against their target benchmark, the MSCI Emerging Markets Index. The investment universe of both the Merging Fund and the Receiving Fund is expected to overlap materially with the components of the target benchmark. The Merging Fund uses the MSCI Emerging Market Value Index (net TR) as a comparator benchmark whereas the Receiving Fund does not have a comparator benchmark. The Merging Fund and Receiving Fund have a similar risk return profile and have significant overlap. The Merging Fund does not promote environmental and/or social characteristics or have a sustainable investment objective. The Receiving Fund however does promote environmental and/or social characteristics within the meaning of Article 8 under SFDR and its objective includes investing in equity and equity related securities of companies in emerging market countries.

Both the Merging Fund and the Receiving Fund have the same investment manager: Schroder Investment Management Limited.

The decision to merge the Merging Fund into the Receiving Fund has been made in accordance with Article 5 of the articles of incorporation of the Company and the provisions of the prospectus of the Company (the "Prospectus") and is in the interest of both sub-funds' shareholders.

Comparison of the investment objectives and policies

Both the Merging Fund and the Receiving Fund seek to provide capital growth in excess of the MSCI Emerging Markets Index after fees have been deducted over a three to five-year period by investing in equity and equity related securities of companies in emerging market countries. However, the Receiving Fund's investment objective also provides that individual holdings in the portfolio are emerging market companies. The Receiving Fund invests at least 25% of its assets in sustainable investments. The Receiving Fund maintains a higher sustainability score than its benchmark based on the investment manager's rating system and applies certain exclusions.

Both the Merging Fund and the Receiving Fund may use derivatives for the purposes of reducing risks or for efficient portfolio management.

Comparison of the risk profiles, share classes and annual investment management fees

The Summary Risk Indicator (the "SRI") is category 4 for both the Merging Fund and the Receiving Fund. The risk profiles and the key risks applicable to the Merging Fund and the Receiving Fund are similar.

As a result of this Merger, the extent of the change to the risk/reward profile of the Receiving Fund is non-significant.

The base currency of the Merging Fund and the Receiving Fund is USD.

A full summary of which Merging Fund share classes will be merged into which Receiving Fund share classes can be found in the Appendix to this letter.

Shareholders in the Merging Fund will be charged the same AMC as a result of the Merger.

We believe that the combined AUM of the Merging Fund and the Receiving Fund will offer potential economies of scale to both sets of investors in the future.

The table below summarises the AMC and OGCs for the share classes of the Merging Fund and the Receiving Fund.

Share class	**Merging Fund**		**Receiving Fund**	
	AMC	**OGC**	**AMC**	**OGC**
A Acc USD	1.50%	1.89%	1.50%	1.91%
A1 Acc USD	1.50%	2.39%	1.50%	2.34%
A Acc EUR	1.50%	1.89%	1.50%	1.90%
A Acc GBP	1.50%	1.89%	1.50%	1.84%
C Acc USD	0.75%	1.09%	0.75%	1.01%
C Acc EUR	0.75%	1.09%	0.75%	1.00%
C Acc GBP	0.75%	1.16%	0.75%	1.05%
I Acc USD	0.00%	0.11%	0.00%	0.11%

Share class	Merging Fund		Receiving Fund	
	AMC	OGC	AMC	OGC
I Acc EUR	0.00%	0.11%	0.00%	0.17%
I Acc GBP	0.00%	0.14%	0.00%	0.11%
IZ Acc USD	0.75%	0.86%	0.75%	0.88%
IZ Acc EUR	0.75%	0.86%	0.75%	0.87%
K1 Acc USD	0.75%	0.91%	0.75%	0.91%
K1 Acc EUR	0.75%	0.91%	0.75%	0.91%
Z Acc GBP	0.75%	1.09%	0.75%	1.09%
Z Dis GBP	0.75%	1.09%	0.75%	1.09%

Prior to the Merger, the Merging Fund's holdings will be closely aligned with those of the Receiving Fund. The Merging Fund will dispose of any assets that are not in line with the Receiving Fund's investment policy or which cannot be held due to investment restrictions.

The Receiving Fund may purchase additional exposure in line with its investment policy in order to reinvest the cash that will be received from the Merging Fund in the context of the Merger.

Dealing cut-off time and settlement periods for subscriptions and redemptions

There is no change to the dealing cut-off time or the settlement periods. The dealing cut-off time of the Receiving Fund is 13.00 Luxembourg time on the dealing day. Orders that reach HSBC Continental Europe, Luxembourg ("HSBC") before the cut-off time will be executed on the dealing day. The settlement periods for subscription and redemption are within three business days following a dealing day.

Valuation point

The Merging Fund's valuation point is 3pm Luxembourg time, while the Receiving Fund's valuation point is 10pm Luxembourg time (each the "**Valuation Point**"). In order to facilitate the proposed change, the Valuation Point of the Merging Fund will be amended to 10pm Luxembourg time shortly before the Effective Date following the last day of dealing.

Full Comparison

A key features comparison table of the Merging Fund and the Receiving Fund (including the share class changes) can be found in the Appendix.

Merger

This Merger notice is required by Luxembourg law.

As a result of the Merger, there will be no change of legal entity acting as investment manager, which remains Schroder Investment Management Limited.

Costs and expenses of the Merger

The Merging Fund has no unamortised preliminary expenses and outstanding set-up costs. The expenses incurred in the Merger, including the legal, advisory or administrative costs associated with the preparation and the completion of the Merger, will be borne by the Company's management company, Schroder Investment Management (Europe) S.A. (the "Management Company").

The Merging Fund will bear the market-related transaction costs associated with the disposal of any investments that are not in line with the Receiving Fund.

Transactions costs to be borne by the Merging Fund in relation to the disposal of assets are expected to represent approximatively 0.02% (excluding stamp duty) of the net asset value of the Merging Fund. We anticipate that stamp duty and transaction taxes will represent approximately 0.14% meaning a total expected cost of 0.16% of the net asset value of the Merging Fund. We do not anticipate that the transaction costs will have a material impact on the shareholders of the Receiving Fund and the Merging Fund.

From 29 May 2025, the Merging Fund's net asset value per share ("NAV") will be adjusted down each time there is a net outflow from the Merging Fund by means of a dilution adjustment. This is in order to account for the market-related transaction costs associated with the disposal of any investments that are not in line with the Receiving Fund's portfolio or associated with redemption or switch orders received during the period leading up to the Merger. In the event that there are net inflows to the Merging Fund during this period the NAV will be adjusted upwards. The intent of the adjustment is to protect existing and continuing shareholders in the Merging Fund from bearing any market-related transaction costs and to apportion these costs appropriately. However, any transaction costs are unlikely to be significant and they will not have a material impact on the shareholders of the Receiving Fund or the Merging Fund.

A dilution adjustment of up to 0.05% will be applied to the Receiving Fund's NAV where applicable to account for the costs associated with investing cash amounts as a result of the Merger. The intention of the adjustment is to protect existing shareholders in the Receiving Fund so that the costs are borne by the incoming shareholders. Any such costs are unlikely to be significant and they will not have a material impact on the shareholders in the Receiving Fund or the Merging Fund.

Further information relating to dilution adjustments is available in the Prospectus in section 2.4 "Calculation of Net Asset Value". The Prospectus is available at www.schroders.com.

Exchange ratio, treatment of accrued income and consequences of the Merger

On the Effective Date, the net assets of the Merging Fund will be transferred to the Receiving Fund. For the shares of each class that they hold in the Merging Fund, shareholders of the Merging Fund will receive an equal amount by value of shares of the corresponding class in the Receiving Fund. The exchange ratio of the Merger will be the result of the ratio between the net asset value of the relevant class of the Merging Fund and the net asset value or initial issue price of the relevant class of the Receiving Fund as of the Effective Date.

While the overall value of the shareholders' holdings will remain the same, shareholders may receive a different number of shares in the Receiving Fund than they had previously held in the Merging Fund.

Any accrued income relating to the Merging Fund's shares at the time of the Merger will be included in the calculation of the final net asset value per share of the Merging Fund and will be accounted for after the Merger in the net asset value per share of the Receiving Fund. The Receiving Fund will not bear any additional income, expenses and liabilities attributable to the Merging Fund accruing after the Effective Date.

You will become a shareholder of the Receiving Fund, in the share class which corresponds to your current holding in the Merging Fund. A full summary of which Merging Fund share classes will be merged into which Receiving Fund share classes can be found under section “Existing and New Share Class Mapping” in the Appendix.

The first dealing date for your shares in the Receiving Fund will be 10 July 2025, the related deal cut-off for this dealing day being 13.00 Luxembourg time on the dealing day.

Rights of shareholders to redeem/switch

If you do not wish to hold shares in the Receiving Fund from the Effective Date, you have the right to redeem your holding in the Merging Fund or to switch into another Schroder fund at any time up to and including the dealing day on 2 July 2025.

HSBC will execute your redemption or switch instructions in accordance with the provisions of the Prospectus free of charge, although in some countries local paying agents, correspondent banks or similar agents may charge transaction fees. Local agents may 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 13.00 Luxembourg time deal cut-off on 2 July 2025.

Subscriptions or switches into the Merging Fund from new investors will not be accepted after deal cut-off on 29 May 2025. To allow sufficient time for changes to be made to regular savings plans and similar facilities, subscriptions or switches into the Merging Fund will be accepted from existing investors until 18 June 2025 (deal cut-off at 13.00 Luxembourg time).

Tax status

The conversion of shares at the time of the Merger and / or your redemption or switch of shares prior to the Merger might affect the tax status of your investment, so we recommend that you seek independent professional advice in these matters.

Further information

We advise shareholders to read the Receiving Fund’s key information document (the KID) which accompanies this letter. This is a representative KID for the Receiving Fund, showing information for a standard share class (A share class). It is, together with the KIDs of all other available share classes, available at www.schroders.com. The Prospectus is also available at that address.

An audit report will be prepared by the approved statutory auditor in relation to the Merger and will be available free of charge upon request from the Management Company.

We hope that you will choose to remain invested in the Receiving Fund after the Merger. If you would like more information, please contact your local Schroders office, your usual professional adviser or the Management Company on (+352) 341 342 202.

Yours faithfully,

The Board of Directors

Appendix

Key features comparison table

The following is a comparison of the principal features of the Merging Fund and the Receiving Fund. Both are sub-funds of the Company. Full details are set out in the Prospectus and shareholders are also advised to consult the KID of the Receiving Fund.

	Merging Fund – Schroder International Selection Fund – QEP Global Emerging Markets	**Receiving Fund – Schroder International Selection Fund – QEP Emerging Markets Core**
Prospectus Investment Objective and Policy	**Prospectus Investment Objective** The Fund aims to provide capital growth and income in excess of the MSCI Emerging Markets (Net TR) index after fees have been deducted over a three to five year period by investing in equity and equity-related securities of companies in emerging market countries.	**Prospectus Investment Objective** The Fund aims to provide capital growth and income in excess of the MSCI Emerging Markets (NDR) index after fees have been deducted over a three to five year period by investing in equity and equity related securities of companies in emerging market countries.
	Prospectus Investment Policy The Fund is actively managed and invests at least two-thirds of its assets in a diversified portfolio of equity and equity-related securities of companies in emerging market countries or companies who derive a significant proportion of their revenues or profits from emerging markets. The Fund focuses on companies that have certain "Value" and/or "Quality" characteristics. Value is assessed by looking at indicators such as cash flows, dividends and earnings to identify securities which the Investment Manager believes have been undervalued by the market. Quality is assessed by looking at indicators such as a company's profitability, stability, financial strength, governance and growth. The Fund may invest directly in China B-Shares and China H-Shares and may invest less than 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	**Prospectus Investment Policy** The Fund is actively managed and invests at least two-thirds of its assets in a diversified portfolio of equity and equity-related securities of companies in emerging market countries. The Fund focuses on companies that have certain "Value" and/or "Quality" characteristics. Value is assessed by looking at indicators such as cash flows, dividends and earnings to identify securities which the Investment Manager believes have been undervalued by the market. Quality is assessed by looking at indicators such as a company's profitability, stability, financial strength, governance and structural growth. The Fund may invest directly in China B-Shares and China H-Shares and may invest less than 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 maintains a higher overall sustainability score than MSCI Emerging Markets (NDR) index, based on the

	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	Investment Manager's rating system. More details on the investment process used to achieve this can be found in the Fund Characteristics section. 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 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.
	Prospectus Benchmark The Fund's performance should be assessed against its target benchmark, being to exceed the MSCI Emerging Markets (Net TR) index and compared against the MSCI Emerging Market Value (net TR) index. The Fund's investment universe is expected to overlap materially with the components of the target and comparator benchmarks. The comparator benchmark is only included for performance comparison purposes and does not determine how the Investment Manager invests the Fund's assets. 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 or comparator benchmarks. The Investment Manager will invest in companies or sectors not included in the target or comparator benchmarks 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	**Prospectus Benchmark** The Fund's performance should be assessed against its target benchmark, being to exceed the MSCI Emerging Markets (NDR) 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 benchmark(s) does/do not take into account the environmental and social characteristics or sustainable objective (as relevant) of the Fund. 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.

	invest and it is, therefore, an appropriate target in relation to the return that the Fund aims to provide. The comparator benchmark has been selected because the Investment Manager believes that the benchmark is a suitable comparison for performance purposes given the Fund's investment objective and policy.	
	Prospectus Sustainability Criteria N/A	**Prospectus Sustainability Criteria** 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. 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. The primary sources of information include fundamental accounting data, Schroders' proprietary sustainability tools and third-party ESG data. 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/ 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. 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 emerging and frontier markets companies or companies which derive a significant proportion of their revenues or profits from emerging markets or frontier markets countries.
KID Investment Objective and Policy	**Investment Objective – KID** The fund aims to provide capital growth and income in excess of the MSCI Emerging Markets (Net TR) Index after fees have been deducted over a three to five year period by investing in equities of companies in emerging market countries.	**Investment Objective – KID** The fund aims to provide capital growth and income in excess of the MSCI Emerging Markets (NDR) Index after fees have been deducted over a 3 to 5 year period by investing in equity and equity related securities of companies in emerging market countries which meet the investment manager's sustainability criteria.
	Investment Policy – KID The fund is actively managed and invests at least two-thirds of its assets in a diversified portfolio of equity and equity related securities of companies in emerging market countries or companies who derive a significant proportion of their revenues or profits from emerging markets. The fund focuses on companies that have certain "Value" and/or "Quality" characteristics. Value is assessed by looking at indicators such as cash flows, dividends and earnings to identify securities which the investment manager believes have been undervalued by the market. Quality is assessed by looking at indicators such as a company's profitability, stability, financial strength, governance and growth.	**Investment Policy – KID** The fund is actively managed and invests at least two-thirds of its assets in a diversified portfolio of equities of companies in emerging market countries. The fund primarily focuses on companies with strong fundamentals based on bottom-up research as well as those with certain "Value" and/or "Quality" characteristics. Value is assessed by looking at indicators such as cash flows, dividends and earnings to identify securities which the investment manager believes have been undervalued by the market. Quality is assessed by looking at indicators such as a company's profitability, stability, financial strength, governance and expected growth.

	The fund may invest directly in China B-Shares and China H-Shares and may invest less than 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 is valued with reference to the net asset value of the underlying assets.	The fund may invest directly in China B-Shares and China H-Shares and may invest less than 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 Science Technology and Innovation (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. The fund may use derivatives with the aim of reducing risk or managing the fund more efficiently. The fund is valued with reference to the net asset value of the underlying assets. The fund maintains a higher overall sustainability score than MSCI Emerging Markets (NDR) index, based on the investment manager's rating system. 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/private-investor/gfc The fund invests in companies that have good governance practices, as determined by the investment manager's rating criteria. The investment manager may also engage with companies held by the fund to challenge identified areas of weakness on sustainability issues. 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/private-investor/strategic-capabilities/sustainability/disclosures
	Benchmark – KID The fund's performance should be assessed against its target benchmark, being to	**Benchmark – KID** The fund's performance should be assessed against its target benchmark,

	exceed the MSCI Emerging Markets (Net TR) Index and compared against the MSCI Emerging Market Value (net TR) Index. The fund's investment universe is expected to overlap materially with the components of the target and comparator benchmarks. The comparator benchmark is only included for performance comparison purposes and does not determine how the investment manager invests the fund's assets. 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 or comparator benchmarks. Please see appendix III of the fund's prospectus for further details.	being to exceed the MSCI Emerging Markets (NDR) 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 benchmark(s) does/do not take into account the environmental and social characteristics or sustainable objective (as relevant) of the fund. Please see appendix III of the fund's prospectus for further details.
Investment Manager	Schroder Investment Management Limited	Schroder Investment Management Limited
Summary Risk Indicator	Category 4	Category 4
Exposure to different categories of risk	There is no material difference in exposure to different categories of risk between these two sub-funds.	
Profile of the typical investor	The Fund may be suitable for Investors who are seeking long term growth potential offered through investment in equities.	The Fund may be suitable for Investors who are seeking long term growth potential offered through investment in equities.
Fund currency	USD	USD
Launch date	29.03.2012	28.06.2021
Fund size (at 30 April 2025)	USD 37.7m	USD 86.9m
Dealing cut-off time and settlement periods for subscriptions and redemptions	Daily on Dealing Day 13:00 Luxembourg time on Dealing Day 3 Business Days from the relevant Dealing Day	Daily on Dealing Day 13:00 Luxembourg time on Dealing Day 3 Business Days from the relevant Dealing Day
Valuation Point	3pm Lux Time	10pm Lux Time
Risk management method	Commitment	Commitment

Initial charge by share class	Class A Acc USD - up to 5.00%	Class A Acc USD: up to 5.00%	
	Class A ACC EUR - up to 5.00%	Class A ACC EUR - up to 5.00%	
	Class A Acc GBP - up to 5.00%	Class A Acc GBP - up to 5.00%	
	Class A1 Acc USD - up to 4.00%	Class A1 Acc USD - up to 4.00%	
	Class C Acc USD - up to 1.00%	Class C Acc USD - up to 1.00%	
	Class C Acc EUR - up to 1.00%	Class C Acc EUR - up to 1.00%	
	Class C Acc GBP - up to 1.00%	Class C Acc GBP - up to 1.00%	
	Class I Acc USD - nil	Class I Acc USD – nil	
	Class I Acc GBP - nil	Class I Acc GBP - nil	
	Class IZ Acc USD - nil	Class IZ Acc USD - nil	
	Class IZ Acc EUR - nil	Class IZ Acc EUR - nil	
	Class K1 Acc USD - up to 1.00%	Class K1 Acc USD - up to 1.00%	
	Class K1 Acc EUR - up to 1.00%	Class K1 Acc EUR - up to 1.00%	
	Class Z Acc GBP - nil	Class Z Acc GBP - nil	
	Class Z Dis GBP - nil	Class Z Dis GBP - nil	
Management fees by share class	Class A Acc USD – 1.50%	Class A Acc USD – 1.50%	
	Class A ACC EUR - 1.50%	Class A ACC EUR - 1.50%	
	Class A Acc GBP – 1.50%	Class A Acc GBP – 1.50%	
	Class A1 Acc USD – 1.50%	Class A1 Acc USD – 1.50%	
	Class C Acc USD – 0.75%	Class C Acc USD – 0.75%	
	Class C Acc EUR – 0.75%	Class C Acc EUR – 0.75%	
	Class C Acc GBP – 0.75%	Class C Acc GBP – 0.75%	
	Class I Acc USD – 0.00%	Class I Acc USD – 0.00%	
	Class I Acc GBP – 0.00%	Class I Acc GBP – 0.00%	
	Class IZ Acc USD – 0.75%	Class IZ Acc USD – 0.75%	
	Class IZ Acc EUR – 0.75%	Class IZ Acc EUR – 0.75%	
	Class K1 Acc USD – 0.75%	Class K1 Acc USD – 0.75%	
	Class K1 Acc EUR – 0.75%	Class K1 Acc EUR – 0.75%	
	Class Z Acc GBP – 0.75%	Class Z Acc GBP – 0.75%	
	Class Z Dis GBP – 0.75%	Class Z Dis GBP – 0.75%	
	Class A Acc USD – 1.89%	Class A ACC USD – 1.91%	

Ongoing Charges by share class (at 31 December 2024)	Class A ACC EUR – 1.89%	Class A ACC EUR – 1.90%	
	Class A Acc GBP – 1.89%	Class A Acc GBP – 1.84	
	Class A1 Acc USD – 2.39%	Class A1 Acc USD – 2.34%	
	Class C Acc USD – 1.09%	Class C Acc USD – 1.01%	
	Class C Acc EUR – 1.09%	Class C Acc EUR – 1.00%	
	Class C Acc GBP – 1.16%	Class C Acc GBP – 1.05%	
	Class I Acc USD – 0.11%	Class I Acc USD – 0.11%	
	Class I Acc EUR – 0.11%	Class I Acc EUR – 0.17%	
	Class I Acc GBP – 0.14%	Class I Acc GBP – 0.11%	
	Class IZ Acc USD – 0.86%	Class IZ Acc USD – 0.88%	
	Class IZ Acc EUR – 0.86%	Class IZ Acc EUR – 0.87%	
	Class K1 Acc USD – 0.91%	Class K1 Acc USD – 0.91%	
	Class K1 Acc EUR – 0.91%	Class K1 Acc EUR – 0.91%	
	Class Z Acc GBP – 1.09%	Class Z Acc GBP – 1.09%	
	Class Z Dis GBP – 1.09%	Class Z Dis GBP – 1.09%	
Performance fee details	None	None	

The Merger will also apply to any additional share classes launched prior to the Effective Date.