

30 July 2025

Dear Shareholder,

Schroder International Selection Fund (the "Company") – Asian Smaller Companies (the "Fund") - Liquidation

We are writing to inform you that the above Fund in which you are invested is due to be liquidated on 8 September 2025 (the "Effective Date").

Background and rationale

As at 30 April 2025, the Fund's assets under management were approximately USD243 million, of which approximately USD210 million represented an investment in the Fund by another Schroders fund. This internal holding has signalled its intention to redeem its shares in the Fund which would leave the Fund's assets under management at approximately USD33 million. At this size, the Fund is sub-scale and the impact of charges on the Fund can be amplified. In addition, the commercial prospects for raising new assets for this Fund are limited.

As a result, we believe it is in the best interests of shareholders to liquidate the Fund. This decision 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").

Details of the share classes affected by the liquidation are listed at the end of this letter.

Redeeming or switching your shares to another Schroders fund

If you would like to redeem your shares or switch to another Schroders fund prior to the Effective Date you may do so at the respective dealing dates up to and including deal cut-off at 13:00 Luxembourg time on 1 September 2025. Please ensure that your redemption or switch instruction reaches the transfer agent, HSBC Continental Europe, Luxembourg ("HSBC") before this deadline.

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 the deal cut-off given above.

The Fund has been closed for subscriptions and switches from new investors. To allow sufficient time for changes to be made to regular savings plans and similar facilities, subscriptions or switches into the Fund will be accepted from existing investors until deal cut-off at 13:00 Luxembourg time on 1 September 2025.

We would also like to inform you that, given the low level of assets that will remain in the Fund and in view of the liquidation, it may no longer be economically efficient to invest the Fund's assets in accordance with its investment policy. This is so that the investment manager of the Fund can begin selling securities held in

the portfolio of the Fund a few days before the Effective Date in preparation for the liquidation. This may mean that it may no longer be possible to invest the Fund's assets in accordance with its investment policy during that short period of time.

Costs

The preliminary expenses of the Fund have been fully amortised. Schroder Investment Management (Europe) S.A., which is the management company, will bear the cost of the expenses incurred in the liquidation, including legal and regulatory charges but not the trading-related transaction costs associated with the disposal of the Fund's investments.

Tax status

This liquidation, or your redemption of shares prior to the liquidation, might affect the tax status of your investment, so we recommend that you seek independent professional advice in these matters.

Your shares at liquidation

Any holding that you retain in the Fund on the Effective Date will be compulsorily redeemed free of any redemption charges at the net asset value per share applicable on that date and the proceeds will be sent to you in accordance with the payment instructions which we hold on file for your account.

Due to the nature of the Fund's strategy and its investments in smaller companies, some of the holdings are less easy to sell quickly in the market. Therefore, notwithstanding the above, in order to ensure that maximum value can be realised and in the best interests of shareholders, the Fund's holdings may be sold beginning a few days from the Effective Date and will be sold over the course of several weeks as from the Effective Date. Redemption payments are expected to settle in full at the end of this process on or around 25 September 2025.

Any liquidation proceeds which could not be distributed to shareholders after the close of the liquidation will be deposited on their behalf with the Caisse de Consignation in Luxembourg, from where you can claim them at any time within 30 years, after which they will become the property of the state of the Grand Duchy of Luxembourg. If we find that your payment instructions are invalid, we will contact you for new instructions.

We hope that you choose to remain invested with Schrodors after the Fund is liquidated. For more information on the other funds available please visit www.schrodors.com. If you have any questions about the liquidation, please contact your local Schrodors office, your usual professional adviser or Schroder Investment Management (Europe) S.A. on (+352) 341 342 202.

Yours faithfully,

The Board of Directors

Appendix

ISIN codes of the share classes impacted by this liquidation:

Share class	Share class currency	ISIN code
A Accumulation	USD	LU0227179875
A1 Accumulation	USD	LU0227180295
B Accumulation	USD	LU0227179958
C Accumulation	USD	LU0227180022
I Accumulation	USD	LU0227180535