

2 October 2026

Dear Shareholder,

Schroder International Selection Fund (the “Company”) – Global Diversified Growth (the “Fund”)

We are writing to inform you that on 5 November 2026 (the “Effective Date”) the Fund’s investment objective will change to remove the target benchmark. In addition, the Fund will replace its two existing comparator benchmarks with a new comparator benchmark.

Background and rationale

The Fund’s current target benchmark of 3-month Euribor +4.5% per annum was adopted in August 2022. However, since then the general economic environment has changed and we consider that this target benchmark is no longer appropriate given the way the strategy is implemented and its risk profile. We also believe that replacing the current comparator benchmarks with a peer group-based benchmark will provide a clearer and more relevant basis on which to assess the Fund’s performance.

As a result, from the Effective Date:

- The current target benchmark of 3-month Euribor +4.5% will be removed from the Fund’s investment objective and the Fund will no longer have a target benchmark;
- The current comparator benchmarks, the Harmonised Index of Consumer Prices and the MSCI AC World (Net TR) Hedged to EUR index will be removed; and
- The Morningstar EUR Flexible Allocation Global Category average will be adopted as a new comparator benchmark.

Full details of the changes being made to the Fund’s investment objective and policy and benchmark section can be viewed in Appendix I to this letter.

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 strategy or the operation and/or manner in which the Fund is being managed following these changes.

The ISIN codes of the Fund’s share classes affected by the above changes are listed in 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 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 4 November 2026. Please



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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 classes 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

The summary of changes, the Swiss-specific prospectus, the key investor information documents, the articles of incorporation and the annual and semi-annual reports may be obtained, free of charge from the Swiss Representative and Paying Agent.

The Swiss representative: Schroder Investment Management (Switzerland) AG, Talstrasse 11, 8001 Zurich

The Swiss Paying Agent: Schroder & Co Bank AG, Talstrasse 11, 8001 Zurich

Appendix I

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

Investment Objective

The Fund aims to provide long-term capital growth and income of ~~3 Month Euribor + 4.5% per annum before fees have been deducted*~~ over a five to seven year period over a five to seven year period by investing in a diversified range of assets and markets worldwide.

The Fund aims to provide a volatility (a measure of how much the Fund's returns may vary over a year) of up to two-thirds that of global equities over the same period.

~~*For the target return after fees for each Share Class please visit the Schroder webpage: <https://www.schroders.com/en-lu/lu/individual/funds-and-strategies/fund-administration/performance-targets-after-fees/>~~

Investment Policy

The Fund is actively managed and invests directly or indirectly through derivatives or open-ended Investment Funds (including other Schroder Funds) and Exchange Traded Funds in a wide range of assets including equity and fixed income securities and Alternative Asset Classes (subject to any restrictions provided in Appendix I).

The Fund may invest directly or indirectly (including via credit default swaps and credit default swap indices) in sub-investment grade securities (being securities with a credit rating below investment grade as measured by Standard & Poor's or any equivalent grade of other credit rating agencies). The Fund may invest up to 20% of its assets in asset-backed securities and mortgage-backed securities. The Fund may invest up to 20% of its assets indirectly in commodities. The exposure to Alternative Asset Classes is taken through eligible assets as described in Appendix III of this Prospectus.

The Fund intends to use derivatives (including total return swaps), long and short, with the aim of achieving investment gains, reducing risk or managing the Fund more efficiently. Where the Fund uses total return swaps and contracts for difference, the underlying consists of instruments in which the Fund may invest according to its Investment Objective and Investment Policy. In particular, the aim is to use total return swaps and contracts for difference on a temporary basis in market conditions including but not limited to during periods of expanding global economic growth and rising inflation or elevated geopolitical risk, or when credit spreads are expected to widen such during periods of falling economic growth, rising interest rates or elevated geopolitical risk. Contracts for difference and total return swaps are intended to be used to gain long and short exposure on equity and equity related securities, fixed and floating rate securities and commodity indices. The gross exposure of total return swaps and contracts for difference will not exceed 25% and is expected to remain within the range of 0% to 15% of the Net Asset Value. In certain circumstances this proportion may be higher.

The Fund may invest up to 100% of its assets in open-ended Investment Funds (including other Schroder Funds). The Fund may invest in another fund that charges a performance fee.

The Fund may invest in Money Market Investments and hold cash.

The Fund maintains a higher overall sustainability score than a bespoke asset-weighted blend* of MSCI World Index (hedged to EUR), MSCI Emerging Market Index (hedged to EUR), Barclays Global Aggregate

Corporate Bond Index (hedged to EUR), Barclays Global High Yield excl CMBS & EMD 2% Index (hedged to EUR), ICE BofA US Treasury Index (hedged to EUR), JPM GBI Emerging Market Index - EM Local (hedged to EUR), JPM EMBI Index EM Hard Currency (hedged to EUR), FTSE Global Convertible Bonds Index (hedged to EUR), based on the Investment Manager's rating system.*The blend will evolve over time in line with the actual asset allocation of the Fund.

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 does not have a target benchmark. The Fund's performance should be assessed against its target benchmark, being to deliver the 3 Month Euribor +4.5% and compared against the **Morningstar EUR Flexible Allocation Global Category average** Harmonised Index of Consumer Prices and the MSCI AC World (Net TR) Hedged to EUR index. 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 performance may deviate from the comparator benchmark. The Investment Manager will invest in companies or sectors not included in the comparator benchmark.** In relation to the MSCI AC World (Net TR) Hedged to EUR index, the Fund's investment universe is expected to overlap to a limited extent with the components of the comparator 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 MSCI AC World (Net TR) Hedged to EUR index. The Investment Manager will invest in companies or sectors not included in the MSCI AC World (Net TR) Hedged to EUR index.

~~The target benchmark has been selected because the target return of the Fund is to deliver or exceed the return of that benchmark as stated in the investment objective. The~~ Any 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.

The **comparator** benchmark(s) does not take into account the environmental and social characteristics or sustainable objective (as relevant) of the Fund.

Schroders is in the process of assessing the potential alternatives to EURIBOR and will notify investors of any decision to move away from EURIBOR in due course.

Appendix II

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

Share class	Share class currency	ISIN Code
A Accumulation	EUR	LU0776410689
A Distribution	EUR	LU0776411224
A1 Accumulation	EUR	LU0776410762
A1 Distribution	EUR	LU0776411570
B Accumulation	EUR	LU0776410846
C Accumulation	EUR	LU0776410929
I Accumulation	EUR	LU0776411141
IA Accumulation	EUR	LU1623362743
IB Accumulation	EUR	LU1667007287
IZ Accumulation	EUR	LU0776411067
A Accumulation	CHF Hedged	LU0776411653
C Accumulation	CHF Hedged	LU0776411737
A Distribution	GBP Hedged	LU0776411810
C Accumulation	GBP Hedged	LU0776412115
I Accumulation	GBP Hedged	LU0776412206
A1 Accumulation	PLN Hedged	LU0776412388
A Accumulation	USD Hedged	LU0776412461
A1 Accumulation	USD Hedged	LU0776412545
C Accumulation	USD Hedged	LU0776412628
D Accumulation	USD Hedged	LU0776412974
I Accumulation	USD Hedged	LU0968301654