

**25 April 2024**

Dear Shareholder,

## **Schroder International Selection Fund (the "Company") – changes to the distribution policy of certain share classes (the "Share Classes")**

We are writing to inform you that following a recent review, we have decided to change the distribution policy for some of the Share Classes of the following sub-funds: **Schroder International Selection Fund Asian Bond Total Return, Schroder International Selection Fund EURO Corporate Bond and Schroder International Selection Fund Global Target Return** (together, the "Funds"). The changes to the distribution policy for each of the affected Share Classes <sup>1</sup> are listed in the appendix of this letter. The distribution frequency of the Share Classes will not change.

This change will come into effect for the monthly distributions due to be paid on **11 June 2024** and the semi-annual distributions due to be paid on **10 July 2024** (the "Effective Date") based on the number of shares held by shareholders on the record date **29 May 2024** for the monthly distributions and **26 June 2024** for the semi-annual distributions and will apply to all distributions going forward.

As disclosed in the Company's prospectus, we periodically review the fixed distribution Share Classes and reserve the right to make changes.

The Share Class fees will remain unchanged.

## **Redeeming or switching your shares to another Schroders fund**

We hope that you will choose to remain invested in the Fund(s) following these changes, but if you do wish to redeem your holding in the Fund(s) or to switch into another of the Company's sub-funds or share classes before the Effective Date you may do so at any time up to and including deal cut-off on **29 May 2024** for the monthly distributions and **26 June 2024** for the semi-annual distributions. Please ensure that your redemption or switch instruction reaches HSBC Continental Europe, Luxembourg ("HSBC") before this deadline. 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.

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<sup>1</sup> According to the provisions of the Company's prospectus, distribution Share Classes may be issued with different distribution frequencies or attributes which are designated as follows:

Distribution frequency: M = monthly, Q = quarterly, S = semi-annual, A = annual

Distribution type: F = fixed or V = variable

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For your security telephone conversations may be recorded

We advise shareholders to read the Funds' key information document (the KID) for the relevant Share Class and the Company's prospectus, which are available at [www.schroders.com](http://www.schroders.com). If you have any questions or would like more information about Schroders' products, please visit [www.schroders.com](http://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**

List of Share Classes with changing distribution policies in the Funds:

**SISF Asian Bond Total Return**

| <b>ISIN</b>  | <b>Share Class</b> | <b>Share class Currency</b> | <b>Current distribution policy per annum</b> | <b>Future distribution policy per annum</b> |
|--------------|--------------------|-----------------------------|--|---|
| LU0532872552 | A Dis MF           | HKD                         | 5.5% paid monthly                            | 6.5% paid monthly                           |
| LU0091253459 | A Dis MF           | USD                         | 5.5% paid monthly                            | 6.5% paid monthly                           |
| LU0160363239 | A1 Dis MF          | USD                         | 5.5% paid monthly                            | 6.5% paid monthly                           |

**SISF EURO Corporate Bond**

| <b>ISIN</b>  | <b>Share class</b> | <b>Share class currency</b> | <b>Current distribution policy per annum</b> | <b>Future distribution policy per annum</b> |
|--------------|--------------------|-----------------------------|--|---|
| LU0406854488 | A1 Dis SF          | EUR                         | 2.5% paid semi-annually                      | 3.0% paid semi-annually                     |
| LU0512749036 | B Dis SF           | EUR                         | 2.5% paid semi-annually                      | 3.0% paid semi-annually                     |
| LU0968427327 | Z Dis SF           | EUR                         | 2.5% paid semi-annually                      | 3.0% paid semi-annually                     |

**SISF Global Target Return**

| ISIN         | Share Class      | Share class Currency | Current distribution policy per annum | Future distribution policy per annum |
|--------------|------------------|----------------------|---------------------------------------|--------------------------------------|
| LU1751208403 | A Dis MF         | USD                  | 5.0% paid monthly                     | 7.0% paid monthly                    |
| LU1884788248 | U Dis MF         | USD                  | 5.0% paid monthly                     | 7.0% paid monthly                    |
| LU1823147738 | A Dis MF H<br>C* | AUD                  | 5.0% paid monthly                     | 7.0% paid monthly                    |
| LU1884788321 | U Dis MF H<br>C* | AUD                  | 5.0% paid monthly                     | 7.0% paid monthly                    |
| LU1823147654 | A Dis MF H       | EUR                  | 5.0% paid monthly                     | 7.0% paid monthly                    |
| LU1823147811 | A Dis MF         | HKD                  | 5.0% paid monthly                     | 7.0% paid monthly                    |
| LU1823147571 | A Dis MF H<br>C* | CNH                  | 5.0% paid monthly                     | 7.0% paid monthly                    |
| LU1751208585 | A Dis MF H       | SGD                  | 5.0% paid monthly                     | 7.0% paid monthly                    |
| LU1884788594 | A Dis MF H<br>C* | ZAR                  | 5.0% paid monthly                     | 7.0% paid monthly                    |
| LU1884788677 | U Dis MF H<br>C* | ZAR                  | 5.0% paid monthly                     | 7.0% paid monthly                    |

\* This refers to the premium or discount that may apply to the distribution. Distributions may include a premium when the interest rate of a currency hedged share class is higher than the fund's base currency interest rate. Consequently when the interest rate of a currency hedged share class is lower than the fund's base currency interest rate, the dividend may be discounted. The level of premium or discount is determined by differences in interest rates and is not part of the fund's investment objective or investment policy.