

**19 January 2026**

Dear Shareholder,

**Schroder International Selection Fund (the "Company") – Global Emerging Market Opportunities (the "Fund")**

We are writing to inform you that the investment objective and policy of the Fund have been updated in order to reflect a change of the Fund's target benchmark from:

MSCI Emerging Markets (Net TR) index

To:

MSCI Emerging Markets 10/40 (Net TR) index

The new target benchmark reflects UCITS concentration limits, so it provides a better target benchmark against which to assess the Fund's performance.

Full details of the changes made to the Fund's details in the prospectus can be viewed in Appendix I to this letter. The changes will also be reflected in the Fund's pre-contractual disclosures included in Appendix IV of the prospectus.

The extent of the change to the risk/reward profile of the Fund as a result of this change 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 these changes.

All other key features of the Fund, including the relevant risk indicator and fees, will remain the same.

The ISIN Codes of the Fund's share classes affected by the above change are listed in Appendix II to this letter.

You can find the Fund's updated key information document (the KID) for the relevant share class and the Company's Prospectus 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 I

New wording is in bold. Removed wording is shown as strikethrough text.

<b>Investment objective section</b>
The Fund aims to provide capital growth and income in excess of the MSCI Emerging Markets <b>10/40</b> (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 worldwide.
<b>Investment policy Section</b>
<p>The Fund is actively managed and invests at least two-thirds of its assets in equity and equity related securities of companies in emerging market countries worldwide.</p> <p>The Fund may invest directly in <del>China B Share and</del> 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.</p> <p>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).</p> <p>The Fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the Fund more efficiently.</p> <p>The Fund maintains a higher overall sustainability score than the MSCI Emerging Markets <b>10/40</b> (Net TR) index, based on the Investment Manager's rating criteria. <del>More details on the investment process used to achieve this can be found in the Fund Characteristics section.</del></p> <p>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  <a href="https://www.schroders.com/en-lu/lu/individual/fund-centre">https://www.schroders.com/en-lu/lu/individual/fund-centre</a></p>
<b>Benchmark Section</b>
<p>The Fund's performance should be assessed against its target benchmark being to exceed the MSCI Emerging Markets <b>10/40</b> (Net TR) index. The Fund's investment universe is expected to overlap materially, directly or indirectly, 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.</p> <p>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.</p> <p>The benchmark(s) does/do not take into account the environmental and social characteristics or sustainable objective (as relevant) of the Fund.</p>

**Appendix II**

ISIN codes of share classes affected by the changes:

<b>Share class</b>	<b>Share class currency</b>	<b>ISIN Codes</b>
A Accumulation	USD	LU0269904917
A Distribution	USD	LU0509642566
A1 Accumulation	USD	LU0269905484
B Accumulation	USD	LU0269905138
C Accumulation	USD	LU0269905302
D Accumulation	USD	LU0327381686
I Accumulation	USD	LU0269905641
IZ Accumulation	USD	LU2031322808
X Accumulation	USD	LU2075271499
X Distribution	CHF	LU2843783007
A Accumulation	EUR	LU0279459456
A1 Accumulation	EUR	LU0279460116
B Accumulation	EUR	LU0279459704
C Accumulation	EUR	LU0279459969
D Accumulation	EUR	LU0327381769
C Accumulation	GBP	LU2448034400
A Accumulation	HKD	LU0828238088
A1 Accumulation	PLN Hedged	LU1280497972
A Accumulation	SGD	LU0279460462