

IMPORTANT: This letter is important and requires your immediate attention. If you have any questions about the content of this letter, you should seek independent professional advice. Schroder Investment Management (Europe) S.A., as the Management Company to Schroder International Selection Fund, accepts full responsibility for the accuracy of the information contained in this letter and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement misleading.

11 February 2026

Dear Shareholder,

Schroder International Selection Fund (the "Company") – Hong Kong Equity (the "Fund")

We are writing to advise you that on 30 March 2026 (the "Effective Date") the Fund's investment objective will be updated in order to reflect the change of target benchmark from:

FTSE Hong Kong (Net TR) index

To:

FTSE MPF Hong Kong Index

Background and rationale

The existing target benchmark does not include Chinese stocks listed on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**"). However, given the rapid rise of Chinese companies over recent years they now make up most of the companies listed on the Hong Kong Stock Exchange and almost 80% of the market capitalisation. On this basis we do not believe that the current target benchmark sufficiently represents the Hong Kong stock market. The new target benchmark covers both Hong Kong companies as well as Chinese companies and will offer a full reflection of the Hong Kong stock market.

Full details of the changes being made can be viewed in the Appendix to this letter.

Implication of the changes

Save as disclosed above, (i) all other key features of the Fund, including the fees chargeable in respect of the Fund as stated in the Hong Kong offering documents, will remain the same; (ii) there will be no change to the risks applicable to the Fund; and (iii) there will also be no material change in the operation and/or manner in which the Fund is being managed as a result of the changes set out above. The changes are not expected to materially prejudice the rights or interests of existing investors.

The Hong Kong offering documents of the Company will be revised to reflect the changes / updates as set out above and other miscellaneous changes / updates and will be available free of charge at www.schroders.com.hk¹ or upon request from the Hong Kong Representative of the Company, Schroder Investment Management (Hong Kong) Limited.

Costs and expenses in respect of the changes

The Fund will bear any costs and expenses associated with the changes including legal, audit and regulatory charges, which are expected to be insignificant and are estimated to be approximately less than 0.01% of the net asset value of the Fund as of 30 June 2025.

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 authorized by the Securities and Futures Commission (the "SFC")² before the Effective Date, you may do so at any time up to and including the dealing cut-off at 5:00 p.m. Hong Kong time on 27 March 2026. Please ensure that your redemption or switch instruction reaches the Hong Kong Representative or the Company's transfer agent's delegate, The Hongkong and Shanghai Banking Corporation Limited (the "Delegate") before this deadline. We or the Delegate will execute your redemption or switch instructions in accordance with the provisions of the Company's Hong Kong offering documents, free of charge, although in some countries local paying agents, correspondent banks or similar agents might charge transaction fees. Local intermediaries might also have a local dealing cut-off which is earlier than that described above, so please check with them to ensure that your instructions reach the Hong Kong Representative or the Delegate before the dealing cut-off at 5:00 p.m. Hong Kong time on 27 March 2026.

Enquiries

If you have any questions or would like more information, please contact your usual professional advisor or the Hong Kong Representative at Level 33, Two Pacific Place, 88 Queensway, Hong Kong or calling the Schroders Investor Hotline on (+852) 2869 6968.

Yours faithfully,

The Board of Directors

¹ This website has not been reviewed by the SFC.

² SFC authorization is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

Appendix

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

Investment Objective
The Fund aims to provide capital growth in excess of the FTSE Hong Kong (Net TR) index FTSE MPF Hong Kong Index after fees have been deducted over a three to five year period by investing in equity and equity related securities of companies listed on the Hong Kong Stock Exchange.
Benchmark
<p>The Fund’s performance should be assessed against its target benchmark being to exceed the FTSE Hong Kong (Net TR) index FTSE MPF Hong Kong Index and compared against the Morningstar Hong Kong Equity Category. The Fund’s investment universe is expected to overlap to a limited extent with the components of the target benchmark. 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 is not limited to investing in accordance with the composition of 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. 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.</p>

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11 February 2026

Dear Shareholder,

Schroder International Selection Fund (the "Company") – Global Credit Income (the "Fund")

We are writing to inform you that on 30 March 2026 (the "Effective Date") the Fund's investment policy will change to increase the permitted level of investment in asset-backed and mortgage-backed securities (ABS / MBS), convertible bonds and contingent convertible bonds (CoCos).

We have also updated the investment policy to clarify that the Fund's exposure to below investment grade bonds may be direct or indirect (including via credit default swaps and credit default swap indices).

Background and rationale

Over time, CoCos have increased in popularity and issuance, and represent an increasing part of the Fund's investment universe. We will therefore increase the maximum permitted investment in convertible bonds (including CoCos) from up to 10% to up to 15% of the Fund's net assets.

ABS / MBS offer investment opportunities in securitised assets with attractive yields and a lower risk of interest rates negatively impacting their value. The investment manager believes that increasing the permitted investment in ABS / MBS from up to 20% to less than 30% of the Fund's net assets will allow it to take advantage of these opportunities and align better with the market.

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

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 risk profile and fees, will remain the same.

The Hong Kong offering documents of the Company will be revised to reflect the changes / updates as set out above and other miscellaneous changes / updates and will be available free of charge at www.schroders.com.hk¹ or upon request from the Hong Kong Representative of the Company, Schroder Investment Management (Hong Kong) Limited.

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 authorized by the Securities and Futures Commission (the "SFC")² before the Effective Date, you may do so at any time up to and including the dealing cut-off at 5:00 p.m. Hong Kong time on 27 March 2026. Please ensure that your redemption or switch instruction reaches the Hong Kong Representative or the Company's transfer agent's delegate, The Hongkong and Shanghai Banking Corporation Limited (the "Delegate") before this deadline. We or the Delegate will execute your redemption or switch instructions in accordance with the provisions of the Company's Hong Kong offering documents, free of charge, although in some countries local paying agents, correspondent banks or similar agents might charge transaction fees. Local intermediaries might also have a local dealing cut-off which is earlier than that described above, so please check with them to ensure that your instructions reach the Hong Kong Representative or the Delegate before the dealing cut-off at 5:00 p.m. Hong Kong time on 27 March 2026.

Enquiries

If you have any questions or would like more information, please contact your usual professional advisor or the Hong Kong Representative at Level 33, Two Pacific Place, 88 Queensway, Hong Kong or calling the Schroders Investor Hotline on (+852) 2869 6968.

Yours faithfully,

The Board of Directors

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Appendix

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

Investment policy

The Fund is actively managed and invests at least two-thirds of its assets in fixed and floating rate investment grade and high yield securities issued by governments, government agencies, supra-nationals and companies worldwide, including emerging market countries.

The Fund may invest:

in excess of 50% of its assets **directly or indirectly (including via credit default swaps and credit default swap indices)** in securities that have a below investment grade credit rating (as measured by Standard & Poor's or any equivalent grade of other credit rating agencies for rated bonds and implied Schroders ratings for non-rated bonds);

~~up to 20%~~ **less than 30%** of its assets in asset-backed securities and mortgage-backed securities **(including agency mortgage-backed securities and with a maximum of 10% of the Fund's assets in non-agency mortgage-backed securities and asset backed securities)**;

up to ~~10%~~ **15%** of its assets in convertible bonds (including contingent convertible bonds); and

up to 10% of its assets in open-ended Investment Funds.

The Investment Manager aims to mitigate losses by diversifying the Fund's asset allocation away from areas of the market identified as having a high risk of material negative return.

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, warrants and Money Market Investments, and hold

cash (subject to the restrictions provided in Appendix I).

The Fund may use derivatives, long and short, with the aim of achieving investment gains, reducing risk or managing the Fund more efficiently.

The Fund maintains a higher overall sustainability score than Bloomberg Multiverse ex Treasury A+ to B- USD Hedged index, based on the 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>³

³ This website has not been reviewed by the SFC.

此乃重要函件，務請閣下即時垂閱。閣下如對本函件的內容有任何疑問，應尋找獨立專業的意見。施羅德環球基金系列的管理公司 Schroder Investment Management (Europe) S.A.就本函件所載資料之準確性承擔全部責任，並在作出一切合理查詢後確認，盡其所知所信，本函件並無遺漏足以令本函件的任何陳述具誤導成份的其他事實。

親愛的股東：

施羅德環球基金系列（「本公司」）－ 香港股票（「本基金」）

我們茲致函通知閣下，於 2026 年 3 月 30 日（「生效日」），本基金的投資目標將予更新，以反映目標基準由：

FTSE Hong Kong (Net TR) index

更改為：

FTSE MPF Hong Kong Index

背景資料和原因

現有的目標基準並不包括在香港聯合交易所有限公司（「香港聯交所」）上市的中國股票。然而，鑑於近年中國公司迅速崛起，現時佔據了大多數在香港聯交所上市的公司，市值佔比接近 80%。據此，我們並不認為現有的目標基準足以代表香港股市。新的目標基準同時涵蓋香港公司和中國公司，將全面反映香港股市。

有關所作出的更改的完整詳情，請參閱本函件的附錄。

更改的影響

除上文所披露者外，(i)本基金的所有其他主要特點（包括於香港發售文件所述應就本基金收取的費用）將維持不變；(ii)本基金所適用的風險將不會變更；及(iii)本基金的營運及 / 或管理方式亦將不會因上文所載的更改而有任何重大變更。預期更改不會對現有投資者的權利或權益造成重大損害。

本公司的香港發售文件將作出修訂，以反映上文所載的更改 / 更新及其他雜項更改 / 更新，並將可於 www.schroders.com.hk¹免費查閱或向本公司香港代表人施羅德投資管理（香港）有限公司索取。

有關更改的費用及開支

本基金將承擔與更改有關的任何費用及開支，包括法律、審計及監管的費用，預期有關費用及開支並不重大，估計約為少於本基金於截至 2025 年 6 月 30 日的資產淨值的 0.01%。

將閣下的股份贖回或轉換至另一隻施羅德基金

我們希望在此等更改後，閣下仍將選擇投資於本基金，但如閣下有意在生效日前將閣下在本基金的持股贖回或轉換至本公司其他獲證券及期貨事務監察委員會（「證監會」）認可²的子基金，則閣下可於直至 2026 年 3 月 27 日（包括該日在內）下午 5 時正（香港時間）交易截止時間前任何時間進行有關贖回或轉換。請確保閣下的贖回或轉換指示於此截止時間前送抵香港代表人或本公司的轉讓代理人的代表香港上海滙豐銀行有限公司（「代表」）。我們或代表將根據本公司的香港發售文件的條款免費執行閣下的贖回或轉換指示，惟在某些國家，當地付款代理人、往來銀行或類似代理人可收取交易費用。當地中介人亦可實施一個較上述時間為早的當地交易截止時間，故請與該等中介人確定，以確保閣下的指示可於 2026 年 3 月 27 日下午 5 時正（香港時間）交易截止時間前送抵香港代表人或代表。

查詢

閣下如有任何疑問或需要更多資料，請聯絡閣下常用的專業顧問或香港代表人（地址為香港金鐘道 88 號太古廣場二座 33 字樓）或致電施羅德投資熱線電話(+852) 2869 6968 查詢。

董事會

謹啟

2026 年 2 月 11 日

¹ 此網站未經證監會審閱。

² 證監會的認可並非對計劃作出推薦或認許，亦非對計劃的商業利弊或其業績表現的保證。證監會的認可不表示計劃適合所有投資者，或認許計劃適合任何特定投資者或某類別投資者。

附錄

新增的措辭字眼以粗體標示。刪除內容以刪除線標示。

投資目標
本基金旨在通過投資於香港聯交所上市公司的股本和股本相關證券，在三年至五年期內扣除費用後提供超過 FTSE Hong Kong (Net TR) index FTSE MPF Hong Kong Index 的資本增值。
基準
本基金的表現應按其目標基準評估，即超過 FTSE Hong Kong (Net TR) index FTSE MPF Hong Kong Index 及與 Morningstar Hong Kong Equity Category 作比較。本基金的投資領域預期與目標基準的成份有有限範圍的重疊。比較基準只作比較表現用途，並不決定投資經理如何投資本基金資產。投資經理可全權作出投資，並不限制於根據目標基準成份作出投資。為了受惠於特定投資機會，投資經理將投資於不包括在目標基準的公司或界別。 選擇目標基準是由於該基準代表本基金可能會投資的種類，因此該基準為本基金旨在提供的回報的適當目標。選擇比較基準是由於投資經理相信基於本基金的投資目標和策略，該基準適合用於比較本基金表現。

此乃重要函件，務請閣下即時垂閱。閣下如對本函件的內容有任何疑問，應尋找獨立專業的意見。施羅德環球基金系列的管理公司 Schroder Investment Management (Europe) S.A. 就本函件所載資料之準確性承擔全部責任，並在作出一切合理查詢後確認，盡其所知所信，本函件並無遺漏足以令本函件的任何陳述具誤導成份的其他事實。

親愛的股東：

施羅德環球基金系列（「本公司」） - 環球收息債券（「本基金」）

我們茲致函通知閣下，於 2026 年 3 月 30 日（「生效日」），本基金的投資政策將予更改，以提高對資產抵押證券、按揭抵押證券、可換股債券及或有可轉換債券的允許投資水平。

我們亦已更新投資政策，以澄清本基金對低於投資級別債券的投資可為直接或間接（包括透過信貸違約掉期及信貸違約掉期指數）。

背景資料和原因

或有可轉換債券已隨著時間推移越來越普及，而發行規模亦隨之增大，在本基金的投資領域中所佔比重亦日益增加。因此，我們將可換股債券（包括或有可轉換債券）的最高允許投資從本基金的淨資產最多10%提高至最多15%。

資產抵押證券 / 按揭抵押證券提供對證券化資產的投資機會，而該等證券化資產具備吸引的收益率，且其價值受利率負面影響的風險較低。投資經理認為，將資產抵押證券 / 按揭抵押證券的允許投資從本基金的淨資產最多20%提高至少於30%，將使其可把握此等機會及更迎合市場。

有關所作出的更改的完整詳情，請參閱本函件的附錄。本公司發行章程附件IV載有的本基金的合約前披露亦將反映有關更改。

作出此等更改後，本基金的投資風格、投資理念、投資策略，以及本基金的營運及 / 或管理方式不會有任何其他變更。

本基金的所有其他主要特點（包括風險概況及費用）將維持不變。

本公司的香港發售文件將作出修訂，以反映上文所載的更改 / 更新及其他雜項更改 / 更新，並將可於www.schroders.com.hk¹免費查閱或向本公司香港代表人施羅德投資管理（香港）有限公司索取。

將閣下的股份贖回或轉換至另一隻施羅德基金

我們希望在此等更改後，閣下仍將選擇投資於本基金，但如閣下有意在生效日前將閣下在本基金的持股贖回或轉換至本公司其他獲證券及期貨事務監察委員會（「證監會」）認可²的子基金，則閣下可於直至2026年3月27日（包括該日在內）下午5時正（香港時間）交易截止時間前任何時間進行有關贖回或轉換。請確保閣下的贖回或轉換指示於此截止時間前送抵本公司香港代表人或本公司轉讓代理人的代表香港上海滙豐銀行有限公司（「代表」）。我們或代表將根據本公司香港發售文件的條款免費執行閣下的贖回或轉換指示，惟在某些國家，當地付款代理人、往來銀行或類似代理人可收取交易費用。當地中介人亦可實施一個較上述時間為早的當地交易截止時間，故請與該等中介人確定，以確保閣下的指示可於2026年3月27日下午5時正（香港時間）交易截止時間前送抵香港代表人或代表。

查詢

閣下如有任何疑問或需要更多資料，請聯絡閣下常用的專業顧問或香港代表人（地址為香港金鐘道88號太古廣場二座33字樓）或致電施羅德投資熱線電話(+852) 2869 6968查詢。

董事會

謹啟

2026年2月11日

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附錄

新增的措辭字眼以粗體標示。刪除內容以刪除線標示。

投資政策

本基金被積極管理及將最少三分之二的資產投資於由全球各地（包括新興市場國家）政府、政府機構、跨國組織和公司發行的定息和浮息投資級別及高收益證券。

本基金可以：

將超過 50%的資產直接或間接（包括透過信貸違約掉期及信貸違約掉期指數）投資於信貸評級低於投資級別的證券（就具評級債券而言，按標準普爾的評級，或其他信貸評級機構的任何同等級別；就未獲評級債券而言，按施羅德的評級）；

將最多~~20%~~少於 30%的資產投資於資產抵押證券和按揭抵押證券（包括機構按揭抵押證券，且本基金最多 10%的資產可投資於非機構按揭抵押證券和資產抵押證券）；

將最多 ~~10%~~15%的資產投資於可換股債券（包括或有可轉換債券）；及

將最多 10%的資產投資於開放式投資基金。

投資經理旨在透過對本基金的資產配置實現多樣化，遠離被識別為具高度的重大負回報風險的市場範疇，以減低損失。

本基金亦可將不多於三分之一資產直接或間接投資於其他證券（包括其他資產類別）、國家、地區、行業或貨幣、認股證及貨幣市場投資項目，和持有現金（受附件 I 所載的限制所規限）。

本基金為達致投資增益、減低風險或更有效地管理本基金，可運用長倉和短倉的衍生工具。

根據投資經理的評分系統，本基金比 Bloomberg Multiverse ex Treasury A+ to B- USD Hedged index 維持較高的整體可持續評分。~~有關達致此目的所使用的投資過程，詳情請見基金特色一節。~~

本基金不會直接投資於超過本基金網頁 <https://www.schroders.com/en-lu/lu/individual/fund-centre>³下「可持續相關披露」中所列限制之若干活動、產業或發行人團體。

³ 此網站未經證監會審閱。