

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.

22 April 2025

Dear Shareholder,

Schroder International Selection Fund

We are writing to inform you of the following changes or updates to the Hong Kong offering documents of the Company and its sub-funds ("**Funds**"), comprising the Prospectus and Hong Kong Covering Document of the Company and the Product Key Facts Statements of the Funds ("**Hong Kong Offering Documents**").

Any terms not defined in this letter shall have the same meaning as in the Prospectus.

I. Enhancement / clarification to the investment policies of the Funds

The investment policies of certain Funds have been enhanced or clarified. Please refer to the Appendix for details of the changes.

II. Miscellaneous updates / changes

Additional changes have also been made to the Hong Kong Offering Documents, including the following:

- (a) update of disclosures relating to (i) SFDR pre-contractual disclosures for Funds that have environmental and/or social characteristics (within the meaning of Article 8 SFDR) or has the objective of sustainable investment (within the meaning of Article 9 SFDR) information about such characteristics or objective; (ii) consideration of principal adverse impacts under SFDR and/or (iii) Taxonomy;
- (b) update to the disclosures of the investment restriction regarding the use of derivatives by the Funds in Appendix I of the Prospectus;
- (c) update to clarify that a Fund will not hold more than 5% of its assets in each of the following asset classes: distressed securities, asset backed securities / mortgage backed securities, commodities related instruments, catastrophe bonds or special purpose

acquisition vehicles unless disclosed in the investment policy;

- (d) update to and enhancement of disclosures relating to the QFI regime, the China Interbank Bond Market and risks associated with the Stock Connect;
- (e) addition of risk factors (including risks linked to collateralised loan obligations (CLOs) and Global Minimum Tax);
- (f) update of the profiles of the directors of the Company and the Management Company;
- (g) update to the meaning of “Hong Kong business day” to mean a day on which The Stock Exchange of Hong Kong Limited is open for normal trading or such other day or days as the Management Company may determine from time to time;
- (h) update to reflect that any addition or removal of entities to or from the list of Sub-Investment Managers / Sub-Delegates of the Funds (the “**List**”) as disclosed in the Hong Kong Covering Document shall be subject to all applicable legal and regulatory requirements and the prior approval of the SFC (where applicable), and that the Shareholders will be given one month’s prior notice in the case of any such addition or removal of entities to or from the List; and
- (i) other clarifications, miscellaneous updates, changes and editorial amendments.

Save as disclosed above, the Company confirms that in relation to the amendments or changes set out above:

- there are no changes to how the Funds are managed;
- the investment style, investment philosophy and risk profile of the Funds remain the same; and
- the fees chargeable in respect of the Funds as stated in the Hong Kong Offering Documents remain the same.

The revised Hong Kong Offering Documents are 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.

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.

Appendix

1. Asian Local Currency Bond, EURO Bond, EURO Corporate Bond, Global Bond, Global Corporate Bond, Global Credit Income, Global High Yield, Global Inflation Linked Bond and US Dollar Bond – Clarification of sustainability criteria

The sustainability criteria of each of the Funds have been clarified to provide that each of the Funds (i) exclude issuers with certain exposure to specific activities that the Investment Manager considers environmentally destructive or socially damaging, violate human rights and/or have demonstrated gross misconduct; and (ii) include issuers that the Investment Manager considers are well placed to deliver stable and improving sustainability trajectories relative to their industry peers, when selecting investment for the Funds.

2. Dynamic Income – Update to the name of the index for the relevant benchmark

The bespoke asset-weighted blend* benchmark for sustainability score comparison of the Fund has been updated to replace “Thomson Reuters” with “FTSE” in the name of the benchmark to reflect the rebranding of the benchmark providers. For the avoidance of doubt, there is no change to the actual index for sustainability score comparison of the Fund.

3. Emerging Europe and Strategic Bond – Enhancement of disclosures in relation to the use of comparator benchmark

The disclosures in relation to the use of comparator benchmark have been enhanced to clarify that the comparator benchmark of each of the Funds is also used for sustainability score comparison.

In relation to Emerging Europe, the disclosures in relation to the use of comparator benchmark have also been enhanced to clarify that the benchmark(s) does/do not take into account the environmental and social characteristics or sustainable objective (as relevant) of the Fund.

4. Global Cities – Clarification of sustainability criteria

The Investment Manager applies the sustainability criteria when selecting investments for the Fund and the investment universe is analysed in two distinct phases. The sustainability criteria of the Fund have been clarified to provide that each phase leads to companies being excluded based on weak sustainability metrics, reducing the universe from about 900 companies to 200 companies in the investible universe.

Further, the disclosures on the specific threshold for removal of companies from the Fund's investment universe (i.e. at least 25% of companies being removed from the Fund's investment universe under stage 1 of the process and the reference to the bottom quartile of companies (based on their sustainability score) being excluded under stage 2 of the process) have been removed.

5. Global Cities and Global Sustainable Food and Water – Clarification of investment policy

The investment policies of the Funds have been updated to clarify that the Funds may invest its assets in investments that the Investment Manager deems to be neutral under its sustainability

* The blend will evolve over time in line with the actual asset allocation of the Fund.

criteria such as cash and Money Market Investments and derivatives used with the aim of reducing risk (hedging) or managing the Funds more efficiently.

6. Global Target Return – Update to the name of the index for the relevant benchmark

The bespoke asset-weighted blend* benchmark for sustainability score comparison of the Fund has been updated to replace “Barclays” with “Bloomberg” in the name of the benchmark to reflect the rebranding of the benchmark providers. For the avoidance of doubt, there is no change to the actual index for sustainability score comparison of the Fund.

7. Multi-Asset Growth and Income – Update to the name of the index for the relevant benchmark

The index for sustainability score, performance and volatility comparison of the Fund has been updated to replace “Thomson Reuters” with “FTSE” in the name of the benchmark to reflect the rebranding of the benchmark providers. For the avoidance of doubt, there is no change to the actual index for sustainability score, performance and volatility comparison of the Fund.

* The blend will evolve over time in line with the actual asset allocation of the Fund.

此乃重要函件，務請閣下垂閱。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分的其他事實。

親愛的股東：

施羅德環球基金系列

我們茲致函通知閣下，以下對本公司及其子基金（「基金」）的香港發售文件（包括本公司的發行章程和香港說明文件及基金的產品資料概要，合稱為「香港發售文件」）作出的更改或更新。

本函件中未有界定的任何用詞與發行章程的用詞具有相同涵義。

I. 基金的投資政策的加強披露 / 澄清

若干基金的投資政策已作出加強披露或澄清。有關更改的詳情，請參閱附錄。

II. 雜項更新 / 更改

香港發售文件亦已作出額外更改，包括以下各項：

- (a) 更新有關(i)具有環境及 / 或社會特色（具SFDR第8條的涵義）或具有可持續投資目標（具SFDR第9條的涵義）的基金的該等特色或目標資料的SFDR合約前披露；(ii)對SFDR項下的主要不利影響的考慮及 / 或(iii)分類規例的披露；
- (b) 更新發行章程附件I中有關基金運用衍生工具的投資限制的披露；
- (c) 更新以澄清除非投資政策有所披露，否則基金將不會持有超過5%資產於以下每項資產類別：受壓證券、資產抵押證券 / 按揭抵押證券、商品相關工具、災難債券或特殊目的收購公司；
- (d) 更新及加強有關QFI機制、中國銀行間債券市場及互聯互通機制相關風險的披露；

- (e) 新增風險因素（包括與貸款抵押證券相關的風險及全球最低稅率）；
- (f) 更新本公司及管理公司的董事簡介；
- (g) 更新「香港工作日」的涵義為香港聯合交易所有限公司開放進行正常交易的日子或管理公司可能不時決定的其他日子；
- (h) 更新以反映倘從香港說明文件披露的基金的副投資經理 / 副委託人名單（「名單」）中新增或從名單移除任何實體，均須遵守所有適用的法律及監管規定，並須獲得證監會的事先批准（如適用），及倘從名單新增或從名單移除任何實體，則將會向股東發出一個月的事先通知；及
- (i) 其他澄清、雜項更新、更改及編輯修訂。

除上文所披露外，本公司確認，就上文所載的修訂或更改而言：

- 基金的管理方式並無變更；
- 基金的投資風格、投資理念及風險概況維持不變；及
- 如香港發售文件所述就基金收取的費用維持不變。

經修訂的香港發售文件可於(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。

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

2025 年 4 月 22 日

¹ 此網站未經證監會審閱。

附錄

1. 亞幣債券、歐元債券、歐元企業債券、環球債券、環球企業債券、環球收息債券、環球高收益、環球通貨膨脹連繫債券和美元債券 – 澄清可持續標準

各基金的可持續標準已作出澄清，以規定各基金在為基金選擇投資時(i)將投資經理認為其對環境造成破壞或對社會造成損害、侵犯人權及 / 或具有嚴重不當行為的特定活動有若干投資的發行人，予以排除；及 (ii)將投資經理認為與同業相比更有能力實踐穩定及正改善可持續性的發行人，予以納入。

2. 動力收息 – 就相關基準更新指數的名稱

用作比較基金的可持續評分的定制加權資產混合體*已作出更新，以在基準名稱中以「FTSE」取代「Thomson Reuters」，以反映基準提供商的品牌重塑。為免生疑問，用作比較基金的可持續評分的實際指數並無變更。

3. 新興歐洲和策略債券 – 加強有關比較基準的運用的披露

有關運用比較基準的披露已作出加強，以澄清各基金的比較基準亦用作比較可持續評分。

至於新興歐洲，有關運用比較基準的披露亦已作出加強，以澄清基準不會考慮基金的環境及社會特色或可持續目標（如相關）。

4. 環球城市 – 澄清可持續標準

投資經理在為基金選擇投資時採用可持續標準，而投資領域在兩個不同階段進行分析。基金的可持續標準已作出澄清，以規定每個階段均會基於較弱的可持續指標排除一些公司，以將領域由可投資領域中約 900 間公司減少至 200 間公司。

此外，有關從基金的投資領域中移除公司的特定限制之披露（即在過程的階段一至少 25% 的公司會從基金的投資領域中被移除及有關在過程的階段二（基於可持續評分）排除排名最低的四分之一的公司之提述）已被移除。

5. 環球城市和環球可持續食品及水資源 – 澄清投資政策

基金的投資政策已作出更新，以澄清基金可將其資產投資於投資經理根據其可持續標準認為是中性的投資，如現金及貨幣市場投資項目，以及旨在用作減低風險（對沖）或更有效地管理基金的衍生工具。

* 混合體將隨著時間根據本基金的實際資產配置而變化。

6. 環球目標回報 – 就相關基準更新指數的名稱

用作比較基金的可持續評分的定制加權資產混合體*已作出更新，以在基準名稱中以「Bloomberg」取代「Barclays」，以反映基準提供商的品牌重塑。為免生疑問，用作比較基金的可持續評分的實際指數並無變更。

7. 環球股債增長收息 – 就相關基準更新指數的名稱

用作比較基金的可持續評分、表現及波動性的指數已作出更新，以在基準名稱中以「FTSE」取代「Thomson Reuters」，以反映基準提供商的品牌重塑。為免生疑問，用作比較基金的可持續評分、表現及波動性的實際指數並無變更。

* 混合體將隨著時間根據本基金的實際資產配置而變化。