

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 (the "Company"), 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.

18 June 2025

Dear Shareholder,

Notice to X9 and Y9 Shareholders of Schroder International Selection Fund Emerging Europe (the "Fund")

Notification of Fund distribution in respect of the disposal of Russian assets

We are writing to inform you that there will be another distribution on 13 August 2025 in respect of the X9 and Y9 share classes (the "**X9 and Y9 Classes**") of the Fund, of which you are a holder.

Background and rationale

As previously communicated to you, the X9 and Y9 Classes were created on 18 July 2022 to hold Russian assets (the "**Russian Assets**") as a result of the unprecedented geo-political situation caused by Russia's invasion of Ukraine, and the resultant impact of sanctions and the actions of governments and market counterparties on certain Russian issuers and assets.

Disposal of Russian Assets

While foreign access to the Russian Stock Exchange remains restricted, over the past year there has been some limited over-the-counter activities in a number of Russian offshore securities.

In accordance with the applicable sanctions regulations and considering the best interests of the shareholders of the Fund, the investment manager of the Fund has been able to dispose of approximately a further one-third (in terms of the number of securities) of the Russian Assets held by the X9 and Y9 Classes in the latter half of 2024. This has resulted in sales proceeds of approximately 21 million Euros.

Distribution

As outlined in the notification of 4 July 2022 and 5 March 2024, we committed to return any value realised to shareholders over time. As a result of the disposals noted above, a second distribution of €21.00 per share held will be paid on 13 August 2025.

As previously communicated, this distribution will be paid to investors in the same currency as their original interest held in the Fund. Shareholder's preferred distribution payment currency will also be considered. The distribution notice attached to this letter outlines the expected payment currency, along with the existing payment details on your account. If these details are incorrect, please contact your usual professional advisor, or Schroder Investment Management (Hong Kong) Limited (the "**Representative**") at its registered office or calling the Schroders Investor Hotline on (+852) 2869 6968.

Future of the X9 and Y9 Classes

The remaining Russian Assets (approximately one-third in terms of the number of securities held) will continue to be held for the benefit of the shareholders in these classes. They will be valued according to the valuation principles set out in the Prospectus and Schroders' valuation policy. As at the date of this letter, the remaining Russian Assets are valued at zero. The Management Company, Schroder Investment Management (Europe) S.A. ("**SIM EU**"), together with the Board of Schroder International Selection Fund (the "**Board**"), have responsibility for continuing to monitor the appropriateness of the valuation based on the prevailing market indicators.

As previously advised, as and when possible, we will realise the Russian Assets at the best available realisable price (and so return any related value to shareholders in the X9 and Y9 Classes) at our discretion acting in the best interests of the shareholders. The frequency and size of those distributions is subject to the future disposal of the Russian Assets, which cannot be predicted with any certainty. Any future distributions will be notified in the same manner as this distribution.

Tax

Schroders do not provide tax advice and so investors should always take their own advice from their professional advisors as to their particular tax position.

Further Information

Information relating to the Fund, including previous notifications and the indicative NAV of X9 and Y9 Classes will continue to be made available on our website at:

<https://www.schroders.com/en-hk/hk/individual/funds-and-strategies/investor-notice>¹ and <http://www.schroders.com/en/lu/private-investor/fund-centre/fund-notifications/schroderisf>².

Any important information regarding the X9 and Y9 Classes and the realisation of the Russian Assets will also be notified to the holders of shares in the X9 and Y9 Classes.

The articles of incorporation of the Company and other material contracts and documents of the Company, including the Hong Kong offering documents of the Company (which includes the product key facts statement of the Fund) are available for inspection at the Representative's registered office, located at Level 33, Two Pacific Place, 88 Queensway, Hong Kong, during normal business hours.

If you have any questions or would like more information, please contact your usual professional advisor or the Representative at its registered office or calling the Schroders Investor Hotline on (+852) 2869 6968.

¹ This website has not been reviewed by the Securities and Futures Commission.

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Your faithfully,

The Board of Directors

Appendix – Frequently Asked Questions

What are the details of the X9 and Y9 Classes created on 18 July 2022?

Designation	X9	Y9
Eligible holders	Institutional	Non-Institutional
Distribution Frequency	Accumulation	Accumulation
Currency	EUR	EUR
Hedging Status	Unhedged	Unhedged
ISIN	LU2473380983	LU2473381015
SEDOL	BMH3YV4	BMH3YW5
CUSIP	BSDB7EV32	BSDB7EVF5
Distribution Rate	€21.00	€21.00

What is the expected timeline for the distribution?

18 June 2025	Notification of Distribution Payment
21 July 2025	Final Date for holding transfers
22 July 2025	Record Date
6 August 2025	Notification of Final Distribution
13 August 2025	Effective Date (pay date)

An estimated distribution notification is attached to this letter with the details of your expected distribution. The distribution rate will not change, however, as transfers may occur, the final distribution on the account will be confirmed. A final distribution notification will be made available 5 days prior to the pay date.

Who will receive the distribution?

Since the X9 and Y9 Classes were established, we are aware that shareholders may have transferred their holdings and therefore the registered shareholder on the account as of 22 July 2025 will be the recipient of the distribution. Any transfers received after 21 July 2025, but before 13 August 2025 will be processed, but will not be considered for the distribution payment.

What happens if I need to transfer my shares in the X9 and Y9 Classes during this period to 13 August 2025?

Transfers of shares are permitted. However, payments will be made based on the shareholder records as of 22 July 2025.

What currency and bank account will I receive the distribution in?

The distribution will be paid in the currency and to the bank details that is held for the shareholders by the transfer agent, which is specified on the distribution notification attached. If you wish to make changes to either of these, please contact your usual professional advisor or the Representative at its registered office or calling the Schroders Investor Hotline on (+852) 2869 6968.

Will there be any charges in respect of this distribution?

Any charges incurred in respect of this distribution will be covered by Schroders.

How will this distribution impact the indicative NAV?

The historical indicative NAV per share of the X9 and Y9 Classes are made available on our website at <https://www.schroders.com/en/lu/private-investor/fund-centre/fund-notifications/schroderis-f/>³. The indicative NAV will decrease as most of the value realised by the sale of the Russian Assets will be distributed to shareholders. A residual amount will be left in the X9 and Y9 Classes to pay any ongoing fees.

What will happen to the X9 and Y9 Classes following this distribution?

The X9 and Y9 Classes will continue to remain in place solely to hold the Russian Assets and as before it will not be possible to subscribe, switch or redeem shares in these classes.

Why is the full value of the X9 and Y9 Classes not being distributed?

The remaining Russian Assets are currently valued at zero due to the applicable sanctions and the partial closure of the Russian Stock Exchange. Both SIM EU and the Board, as well as the investment manager of the Fund, will continue to review and monitor any future opportunities to realise the remaining Russian Assets.

When will I receive another distribution?

Any value in the Russian Assets may be returned in tranches or all at the same time, as and when liquidity is available.

Are any further sales of Russian Assets held by the X9 and Y9 Classes foreseen in the near future?

We will decide when and how to realise the Russian Assets, acting in the best interests of shareholders and at the best available realisable price to the extent possible.

Will I be able to view this distribution as part of my monthly statement on Investor Insight?

The distribution advice will be available on Investor Insight as part of the monthly statement process.

³ This website has not been reviewed by the Securities and Futures Commission.