

**13 July 2022**

Dear Shareholder,

**Schroder International Selection Fund (the "Company") – Japan DGF (the "Fund")**

We are writing to inform you that on 22 August 2022 (the "Effective Date") the Dealing Cut-off Time and Settlement Periods for the Fund will change.

As a result, the Dealing Cut-off time and Settlement Period of subscription and Redemption Proceeds, of the Fund will be clarified as further explained hereafter and aligned to reflect the TA System change. It is important to note that there is no material change to the investor experience with respect to the number of days between an investor issuing an instruction to subscribe or redeem, settlement period and the price received by an investor.

**Dealing Cut-off Time change**

From the Effective Date, the Dealing Cut-off Time will change from:

"13.00 Luxembourg time on the preceding Dealing Day"

To:

"13:00 Luxembourg time on Dealing Day"

**Settlement Periods change**

From the Effective Date, the Settlement Periods will change from:

"2 Business Days from the relevant Dealing Day for subscription proceeds  
4 Business Days from the relevant Dealing Day for redemption proceeds"

To:

"3 Business Days from the relevant Dealing Day for subscription proceeds  
5 Business Days from the relevant Dealing Day for redemption proceeds"

All other key features of the Fund, including the synthetic risk and return indicator (the SRRI) and fees, will remain the same.

Please refer to the Appendix of this letter for a list of share classes affected by the above mentioned change.

We advise shareholders to read the visa-stamped prospectus of the Company dated January 2022, which is available at [www.schroders.lu](http://www.schroders.lu) in order to understand the dealing terms of the Fund.

### Non-Dealing Day

In addition to the prospectus disclosure clarifications, we are also writing to advise you that in order to facilitate the TA System change, the board of directors of the Company will designate 19 August 2022 to be a non dealing day. As a result, both new and existing investors will not be able to subscribe, redeem from or switch into the Fund after the relevant dealing cut-off time on 18 August 2022 until the relevant dealing cut-off time on the Effective Date. Deals received for the Fund will be executed as per the relevant date set out in the table below.

Deal Received	Dealing/Valuation Point
Prior to and including 13.00 on the 18/08/22	19 August 2022
Post 13.00 on 18/08/22 but prior to and including 13.00 on the Effective Date	Effective Date
Post 13.00 on the Effective Date but prior to and including 13.00 on 23/08/22	23 August 2022

### 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 before the Effective Date you may do so at any time up to and including deal cut-off on 18 August 2022. 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.

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**

ISIN codes of the Share Classes impacted by these change:

<b>Share Class</b>	<b>Share Class Currency</b>	<b>ISIN Code</b>
C Accumulation	JPY	LU0776415647
I Accumulation	JPY	LU0776415720
IZ Accumulation	JPY	LU2016219334
X Accumulation	JPY	LU0818036765
X Distribution	JPY	LU1188199779