

13 May 2022

Dear Shareholder,

Schroder International Selection Fund – Securitised Credit (the “Fund”)

De-registration of the Fund from France

We are writing to inform you that we will de-register the Fund from France with effect from **13 June 2022**. The affected share classes are listed in the appendix of this letter.

Background and rationale

The Fund has limited marketing success and is unlikely to attract new investors in the future. Therefore, it will be de-registered from France.

Redeeming or switching your shares to another Schroders fund

We hope that you will choose to remain invested in the Fund following this change, but if you do wish to redeem your holding in the Fund or switch into another of the Company's sub-funds before the change becomes effective you may do so at any time up to and including deal cut-off on **13 June 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 reaches 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 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 this change:

Fund	Share class	Share class currency	ISIN code
Schroder International Selection Fund – Securitised Credit	A Accumulation	USD	LU1662754586
	A Distribution	USD	LU1662755047
	A1 Accumulation	USD	LU1725195397
	A1 Distribution	USD	LU2022035310
	C Accumulation	EUR Hedged	LU1662755559
	C Accumulation	GBP Hedged	LU1662756284
	C Accumulation	USD	LU1662754669
	C Distribution	GBP Hedged	LU1662756797
	C Distribution	USD	LU1662755120
	E Accumulation	USD	LU1684372342
	I Accumulation	EUR Hedged	LU1662755633
	I Accumulation	GBP Hedged	LU1662756441
	I Accumulation	USD	LU1662754743
	I Distribution	EUR Hedged	LU1662755989
	I Distribution	GBP Hedged	LU1662756870
	I Distribution	USD	LU1662755393
	IZ Accumulation	EUR Hedged	LU1662755716
	IZ Accumulation	GBP Hedged	LU1662756524
	IZ Accumulation	USD	LU1662754826
	IZ Distribution	EUR Hedged	LU1662756102
	IZ Distribution	USD	LU1662755476