

**6 November 2023**

Dear Shareholder,

## **Schroder International Selection Fund (the "Company") – Digital Infrastructure (the "Fund") - Liquidation**

We are writing to inform you that the above Fund in which you were invested was liquidated on 10 October 2023 (the "Effective Date").

### **Background and rationale**

At the end of September 2023, the Fund's size was approximately USD7.5m. On 9 October 2023, redemption orders totalling approximately USD5.7m were placed, which left the Fund's size at approximately USD1.8m. At this level, the investment manager was not able to implement the Fund's strategy effectively and the impact of ongoing charges became amplified.

As a result of this, and taking into consideration that the Fund had only had limited marketing success since its launch and was unlikely to grow in the foreseeable future, we believed it was in the best interest of shareholders to liquidate the Fund. This decision was made in accordance with Article 5 of the Articles of Incorporation of the Company and the provisions of the Company's prospectus (the "Prospectus").

Details of the share classes affected by the liquidation are listed at the end of this letter.

### **Costs**

Schroder Investment Management (Europe) S.A., which is the management company, will bear the cost of the expenses incurred in the liquidation, including legal and regulatory charges but not the trading-related transaction costs associated with the disposal of the Fund's investments.

### **Your shares at liquidation**

Any holding that you retained in the Fund on the Effective Date was redeemed at the net asset value per share applicable on that date and the proceeds were sent to you in accordance with the payment instructions which we hold on file for your account. These redemption payments settled with a value date of 13 October 2023. The redemption was made in accordance with the provisions of the Prospectus, free of any redemption charges which might otherwise have been applicable. Any liquidation or redemption proceeds which could not be distributed to shareholders after the close of the liquidation will be deposited on their behalf with the Caisse de Consignation in Luxembourg, from where you can claim them at any time within 30 years, after which they will become the property of the State.

If your payment instructions are invalid we will contact you for new instructions.

**Tax status**

This liquidation might affect the tax status of your investment. We recommend that you seek independent professional advice in these matters.

For more information on the other funds available in the Schroder International Selection Fund range, please visit [www.schroders.com](http://www.schroders.com).

If you have any questions about the liquidation, please 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 liquidation:

<b>Share class</b>	<b>Share class currency</b>	<b>ISIN code</b>
A Accumulation	USD	LU2388134095
A Distribution	USD	LU2388137353
A1 Accumulation	USD	LU2388137270
C Accumulation	USD	LU2388137197
C Distribution	USD	LU2388136975
E Accumulation	USD	LU2388136892
I Accumulation	USD	LU2388136629
I Distribution	USD	LU2388136546
IZ Accumulation	USD	LU2388136462
B Accumulation	EUR Hedged	LU2388136389
C Distribution	GBP	LU2539964390