

February 2021

Dear Shareholder,

Schroder International Selection Fund – Sustainable European Market Neutral¹ (the “Fund”)

Change of Valuation Point

We write further to our letter dated 4 January 2021, which outlined a planned change to the Valuation point of the Fund from 15:00 Central European Time (“CET”) to 22:00 CET.

The letter outlined a temporary dealing suspension and the settlement dates for any deals placed while it was in effect. However, due to an error the settlement dates provided were incorrect.

Please accept our apologies for any confusion caused by the letter sent to you dated 4 January 2021. The correct settlement dates are as shown below.

Temporary dealing suspension

Subscriptions, redemptions and switches into and from this Fund from both new and existing investors will be suspended after deal cut-off on 27 January 2021 until 3 February 2021. The net asset value per share will continue to be calculated during this period.

Dealing cut-off time 13:00 CET	Dealing date	Subscription / redemption settlement date
27 January 2021	27 January 2021	1 February 2021
Deals received after dealing cut-off on 27 January will be executed on 4 February		
28 January	4 February	9 February
29 January	4 February	9 February
1 February	4 February	9 February
2 February	4 February	9 February
3 February	4 February	9 February

As a result of this change the internal identification share class codes used by our transfer agency system will also change. This means you will receive two statements showing the position of your holdings under the old and new internal identifier codes respectively. Going forward you will continue to receive one statement. Any expenses incurred directly as a result of making this change will be borne by Schroder Investment Management (Europe) S.A., the Company's management company.

All other key features of the Fund and its risk profile will remain the same. 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 changes become effective you may do so at any time up to and including deal cut-off on 27 January 2021. Please ensure that your redemption or

¹ the Fund's name was changed from Schroder International Selection Fund – European Market Neutral on 11 January 2021

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 on 27 January 2021.

Due to the effective date of this change this notice was published on www.schroders.lu on 21 January 2021.

If you have any questions or would like more information about Schroders' products please contact your local Schroders office, your usual professional adviser, or Schroder Investment Management (Europe) S.A. on (+352) 341 342 202.

Yours faithfully,



Cecilia Vernerson
Authorised Signatory



Nirosha Jayawardana
Authorised Signatory

Appendix

ISIN codes of share classes affected by the change

Share class	Share class currency	ISIN code
A Accumulation	EUR	LU0748063764
A Distribution	EUR	LU0748064069
A1 Accumulation	EUR	LU0801193649
B Accumulation	EUR	LU0801193722
C Accumulation	EUR	LU0748063848
E Accumulation	EUR	LU0811997104
IZ Accumulation	EUR	LU2016216157
A Distribution	GBP	LU0801193995
E Accumulation	GBP	LU0811997443
A Accumulation	USD	LU0871500038