

Schroder International Selection Fund
Société d'Investissement à Capital Variable
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Dear Shareholder,

Schroder International Selection Fund (the "Company") – Global Multi-Credit (the "Fund")

We are writing to inform you that due to the upcoming relocation of the lead fund manager, the Fund's investment manager will change from Schroder Investment Management Limited to Schroder Investment Management (Europe) S.A. – German Branch, which is the German Branch of the Company's management company, with effect from **1 February 2021**.

All other key features of the Fund, including the fees chargeable and the risk profile remain the same. There is no change to the Fund's investment style, investment philosophy, investment strategy or the operation and/or manner in which the Fund is being managed following this change. This change does not prejudice the rights or interests of existing shareholders in the Fund.

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,



Cecilia Vernerson
Authorised Signatory



Nirosha Jayawardana
Authorised Signatory