

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

Schroder International Selection Fund – US Large Cap (the "Fund")

We are writing to inform you that due to an internal restructuring, the Fund's investment manager will change from Schroder Investment Management Limited to Schroder Investment Management (Europe) S.A. – German Branch with effect from **1 April 2022**.

All other key features of the Fund, including the fees chargeable in respect of the Fund and the risk profile of the Fund, will remain the same. There will be no change in the Fund's investment style, investment philosophy, investment strategy, and 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. The ISIN codes of the share classes affected by this change are listed in the appendix of this letter.

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) 341 342 212.

Yours faithfully,

The Board of Directors

Appendix

List of ISIN codes for share classes in the Fund

Share class	Currency	ISIN
A Accumulation	USD	LU0106261372
A Distribution	USD	LU0006306889
A1 Accumulation	USD	LU0133715804
B Accumulation	USD	LU0106261455
C Accumulation	USD	LU0106261539
C Distribution	USD	LU0062903884
I Accumulation	USD	LU0134343796
IZ Accumulation	USD	LU2016221660
S Accumulation	USD	LU1041112035
S Distribution	USD	LU1041112209
X Accumulation	USD	LU1987118376
Y Accumulation	USD	LU1987118459
A Accumulation	EUR	LU0248185190
A1 Accumulation	EUR	LU0248185273
B Accumulation	EUR	LU0248185513
C Accumulation	EUR	LU0248185604
X Accumulation	EUR	LU1987118533
Y Accumulation	EUR	LU1987118616
Z Accumulation	EUR	LU0969112548
A Accumulation	EUR Hedged	LU0271483876
A1 Accumulation	EUR Hedged	LU0271484924
B Accumulation	EUR Hedged	LU0271484411
C Accumulation	EUR Hedged	LU0271484684
CN Accumulation	EUR Hedged	LU1725196106
A Distribution	GBP	LU1062721748

Share class	Currency	ISIN
X Accumulation	GBP	LU1987118707
X Distribution	GBP	LU1987118962
Y Accumulation	GBP	LU1987118889
Y Distribution	GBP	LU1987119184
C Accumulation	GBP	LU2264145413
A Accumulation	NOK	LU0994295185
C Accumulation	SEK Hedged	LU1413919843