

**Schroder International Selection Fund**  
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**7 May 2019**

Dear Shareholder,

## **Schroder International Selection Fund – UK Equity**

The board of directors of Schroder International Selection Fund (the "Company") has decided to change the investment policy of Schroder International Selection Fund – UK Equity (the "Fund").

The Fund's investment policy will be changed by removing a reference that the Fund will invest at least 75% of its assets in companies that are incorporated in the European Economic Area. The change is being made in anticipation of the UK leaving the European Union ("EU") / European Economic Area ("EEA"), which may mean that holdings in the fund incorporated in the UK will no longer be within the European Economic Area. As a "pan European" strategy (Europe including the UK), the manager does not wish to change the investment strategy of the Fund due to the UK leaving the EU / EEA.

For the avoidance of doubt, there will be no change to the way the Fund is managed.

All other key features of the Fund and its risk profile will remain the same. There will be no change in the Fund's investment style or investment philosophy following this change. 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,



**Chris Burkhardt**  
Authorised Signatory



**Nirosha Jayawardana**  
Authorised Signatory

**Appendix**

ISIN codes of share classes affected by the change

| <b>Share class</b> | <b>Share class currency</b> | <b>ISIN code</b> |
|--------------------|-----------------------------|------------------|
| A Accumulation     | GBP                         | LU0106244527     |
| A1 Accumulation    | GBP                         | LU0133714401     |
| B Accumulation     | GBP                         | LU0106245920     |
| C Accumulation     | GBP                         | LU0106246225     |
| S Accumulation     | GBP                         | LU1041111730     |
| I Accumulation     | GBP                         | LU0134342558     |
| A Distribution AV  | GBP                         | LU0045667853     |
| B Distribution AV  | GBP                         | LU0052724597     |
| C Distribution AV  | GBP                         | LU0062906044     |
| S Distribution AV  | GBP                         | LU1041111904     |
| Z Accumulation     | GBP                         | LU0969112118     |
| Z Distribution AV  | GBP                         | LU0969112381     |
| A Distribution AV  | USD                         | LU0575583348     |
| A Accumulation     | EUR Hedged                  | LU1015430488     |
| CN Accumulation    | EUR Hedged                  | LU1725195983     |
| A Accumulation     | USD Hedged                  | LU1015430645     |
| A Accumulation     | CHF Hedged                  | LU1015430728     |