

**Schroder International Selection Fund**  
Société d'Investissement à Capital Variable  
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**24 June 2020**

Dear Shareholder,

**Schroder International Selection Fund (the "Company") – EURO Credit Absolute Return (the "Fund")**

The board of directors of the Company would like 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 July 2020.

All other key features of the Fund, including the fees chargeable in respect of the Fund and the risk profile of the Fund, remain the same. There is 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 in the Fund. 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) 341 342 202.

Yours faithfully,



**Chris Burkhardt**  
Authorised Signatory



**Nirosha Jayawardana**  
Authorised Signatory

**Appendix**

List of ISIN codes for share classes in the Fund

<b>Share class</b>	<b>Currency</b>	<b>ISIN code</b>
A Acc	EUR	LU1293074719
A Dis	EUR	LU1293075104
B Acc	EUR	LU1476606857
B Dis	EUR	LU1476607079
C Acc	EUR	LU1293074800
C Dis	EUR	LU1293075286
I Acc	EUR	LU1293074982
I Dis	EUR	LU1293075369
IZ Acc	EUR	LU1293075013
A Acc Hedged	CHF	LU1651856509
C Acc Hedged	CHF	LU1651856681