

**Schroder International Selection Fund**  
Société d'Investissement à Capital Variable  
5, rue Höhenhof, L-1736 Senningerberg  
Grand Duchy of Luxembourg

Tel: +352 341 342 202  
Fax: +352 341 342 342

**24 June 2020**

Dear Shareholder,

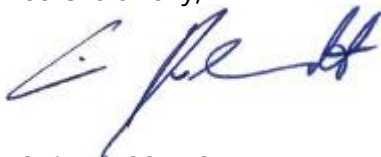
**Schroder International Selection Fund (the "Company") – Sustainable Euro Credit (the "Fund")**

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	LU2080993616
A1 Acc	EUR	LU2080994002
B Acc	EUR	LU2080995157
C Acc	EUR	LU2080995587
E Acc	EUR	LU2133169826
I Acc	EUR	LU2080995744
IZ Acc	EUR	LU2080996049