

Appendix

List of Share Classes with changing distribution policy in the Fund

Fund	Share class	Share class currency	Current distribution policy	Future distribution policy	ISIN
Global Credit Income	A Distribution MF	USD	Fixed 5.25% p.a. paid monthly	Fixed 5.00% p.a. paid monthly	LU1514167136
Global Credit Income	A1 Distribution MF	USD	Fixed 5.25% p.a. paid monthly	Fixed 5.00% p.a. paid monthly	LU19333819796
Global Credit Income	C Distribution MF	USD	Fixed 5.25% p.a. paid monthly	Fixed 5.00% p.a. paid monthly	LU1514167219
Global Credit Income	I Distribution MF	USD	Fixed 5.25% p.a. paid monthly	Fixed 5.00% p.a. paid monthly	LU1514167482
Global Credit Income	U Distribution MF	USD	Fixed 5.25% p.a. paid monthly	Fixed 5.00% p.a. paid monthly	LU1884787604
Global Credit Income	A Distribution MF	HKD	Fixed 5.25% p.a. paid monthly	Fixed 5.00% p.a. paid monthly	LU1514167649
Global Credit Income	A Distribution MFC	AUD Hedged	Fixed 5.25% p.a. paid monthly with currency carry*	Fixed 5.00% p.a. paid monthly with currency carry*	LU1514168969
Global Credit Income	U Distribution MFC	AUD Hedged	Fixed 5.25% p.a. paid monthly with currency carry*	Fixed 5.00% p.a. paid monthly with currency carry*	LU1884787786
Global Credit Income	A Distribution MFC	RMB Hedged	Fixed 5.25% p.a. paid monthly with currency carry*	Fixed 5.00% p.a. paid monthly with currency carry*	LU1514169009
Global Credit Income	A Distribution MFC	ZAR Hedged	Fixed 5.25% p.a. paid monthly with currency carry*	Fixed 5.00% p.a. paid monthly with currency carry*	LU1884787869
Global Credit Income	U Distribution MFC	ZAR Hedged	Fixed 5.25% p.a. paid monthly with currency carry*	Fixed 5.00% p.a. paid monthly with currency carry*	LU1884787943

* This refers to the premium or discount that may apply to the distribution. Distributions may include a premium when the interest rate of a currency hedged share class is higher than the fund's base currency interest rate. Consequently when the interest rate of a currency hedged share class is lower than the fund's base currency interest rate, the dividend may be discounted. The level of premium or discount is determined by differences in interest rates and is not part of the fund's investment objective or investment policy.

22 July 2019

IMPORTANT: receipt of this letter does not imply that the sub-funds mentioned herein are covered by your agreement and/or are authorised for distribution to the public in the country in which you distribute, nor that the agreement you have in place with Schroder International Selection Fund (the "Company") or its management company, Schroder Investment Management (Europe) S.A., entitles you to distribute all of the Company's sub-funds and share classes which are authorised in the country in which you distribute. Please refer to your agreement for further details.

Dear Sir, Madam,

Liquidation of Schroder International Selection Fund – Korean Equity

We are writing to advise you that the board of directors (the "Board") of Schroder International Selection Fund (the "Company") has decided to liquidate the sub-fund Schroder International Selection Fund – Korean Equity (the "Fund") on 25 September 2019 (the "Effective Date").

Shareholders who wish to redeem their holding in this Fund or to switch into another of the Company's sub-funds before the Effective Date, may do so at any time up to and including deal cut-off at 13:00 Luxembourg time on 18 September 2019. Please ensure that the redemption or switch instruction reaches HSBC before this deadline.

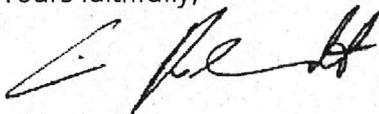
The Fund has been closed for subscriptions from new investors. To allow sufficient time for changes to be made to regular savings plans and similar facilities, subscriptions or switches into the Fund will be accepted from existing investors until deal cut-off at 13:00 Luxembourg time on 13 September 2019.

The ISIN codes of the share classes affected by the liquidation are listed in the appendix of this letter.

On 24 July 2019 we will write to the Fund's shareholders to inform them in more detail about the liquidation.

If you would like more information or copies of the letter, please contact your local Schroder office or Schroder Investment Management (Europe) S.A. by sending an email to europeclientservices@schroders.com or calling (+352) 341 342 202.

Yours faithfully,



Chris Burkhardt
Authorised Signatory



Nirosha Jayawardana
Authorised Signatory



Appendix

List of ISIN codes of share classes being liquidated

Share class	Share class currency	ISIN code
A Accumulation	USD	LU0195148118
A1 Accumulation	USD	LU0195148977
B Accumulation	USD	LU0195148464
C Accumulation	USD	LU0195148621
C Distribution	USD	LU0195149785
I Accumulation	USD	LU1051701578