

**24 July 2019**

Dear Shareholder,

## **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"), in which you are currently invested.

The Board has decided to liquidate the Fund as it has only had limited marketing success and is unlikely to attract new investors in the future. The Fund had approximately USD 80 million under management on 1 July 2019 but these assets are predominantly from Schroders group entities. Therefore, in the best interest of the shareholders and in accordance with Article 5 of the articles of incorporation of the Company and the provisions of the Company's prospectus (the "Prospectus"), the Fund will be liquidated.

Details of the share classes affected by the liquidation are listed at the end of this letter.

### **Effective date**

The Fund will be liquidated on 25 September 2019 (the "Effective Date").

### **Redeeming your shares or switching to another Schroders fund prior to liquidation**

Please ensure that your redemption or switch instruction reaches HSBC France, Luxembourg branch ("HSBC") before this deadline. As previously communicated by the Company, the delegation of transfer agency ("TA") activities by the Company to HSBC took effect from 1 July 2019. All non-electronic applications for redemption or switch should therefore be sent to the following address:

Postal address: HSBC France, Luxembourg branch  
16, boulevard d'Avranches  
BP413  
L-2014 Luxembourg

Telephone: +352 404646500  
Fax: +352 26378977

There have been no changes to existing electronic trading channels.

If you would like to redeem your shares or switch to another Schroders fund prior to the Effective Date you may do so at the respective dealing dates up to and including deal cut-off at 13:00 Luxembourg time on 18 September 2019. Please ensure that your redemption or switch instruction reaches HSBC before this deadline. We will execute your instructions free of charge in accordance with the provisions of the



Prospectus. Please note that some distributors, paying agents, correspondent banks or similar agents might charge you transaction fees. Please also note that they might have a local deal cut-off time which is earlier than the Fund's cut-off time in Luxembourg, and we recommend that you check with them to ensure that your instructions reach HSBC before the deal cut-off given above.

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 13 September 2019 (deal cut-off at 13:00 Luxembourg time on 13 September 2019).

### **Costs**

Schroder Investment Management (Europe) S.A., the Company's management company, will bear the cost of the expenses incurred in the liquidation, including legal and regulatory charges but not the trading-related transaction costs associated with the disposal of the Fund's investments.

### **Tax status**

This liquidation, or your redemption of shares prior to the liquidation, might affect the tax status of your investment. We therefore recommend you to seek independent professional advice in these matters.

### **Your shares at liquidation**

Any holding that you retain in the Fund on the Effective Date will be redeemed at the net asset value per share applicable on that date and the proceeds will be sent to you in accordance with the payment instructions which we hold on file for your account. These redemption payments will settle with a value date of 30 September 2019. The redemption will be made in accordance with the provisions of the Prospectus, free of any redemption charges which might otherwise have been applicable. Any liquidation or redemption proceeds which could not be distributed to shareholders after the close of the liquidation will be deposited on their behalf with the Caisse de Consignation in Luxembourg, from where you can claim them at any time within 30 years, after which they will become the property of the state.

If we find that your payment instructions are invalid we will contact you for new instructions.

We hope that you choose to remain invested with Schrodgers after the Fund is liquidated. For more information on the other funds available in the Schroder International Selection Fund range, please visit [www.schroders.com](http://www.schroders.com).

If you have any questions about the liquidation, please contact your local Schrodgers 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**

ISIN codes of share classes being liquidated

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



