

Schroder International Selection Fund
Société d'Investissement à Capital Variable
5, rue Hohenhof
1736 Senningerberg
Grand Duchy of Luxembourg
RCS number B8202
(the "Company")

Notice to shareholders of the sub-fund Schroder International Selection Fund Emerging Europe (the "Fund")

Luxembourg, 28 February 2022

Temporary suspension of NAV and dealing in shares in the Fund

Dear Shareholder,

Financial markets are currently experiencing disruption and volatility due to the ongoing crisis in Ukraine. These events have put extreme pressure on the valuation and liquidity of certain instruments held by funds with exposure to Russia.

In light of these events the board of directors of the Company (the "**Board**") has taken the decision to suspend the calculation of the net asset value (NAV) per share and the issue, switch and redemption of all share classes in the Fund with effect from 28 February 2022. This means that subscriptions and redemptions received after 13.00 (CET) on 25 February 2022 will not be processed until dealing in the shares of the Fund resumes.

We have considered certain other measures with the aim of managing liquidity concerns and achieving a fair valuation for the issue and redemption of shares in the Fund in the current extraordinary market environment. However, it is considered to be in the best interests of the Fund and its shareholders to suspend the NAV calculation as well as subscriptions, switches and redemptions of shares in the Fund.

The suspension is being announced on our website <https://www.schroders.com/en/lu/private-investor/fund-centre/fund-notifications/schroder-isf> and has been communicated to all shareholders in the Fund.

The decision to suspend dealing in shares in the Fund has been taken on the recommendation of the Company's management company, Schroder Investment Management (Europe) S.A., and notified to the Company's depository and transfer agent as well as relevant regulators.

It has been made in accordance with article 22 of the articles of incorporation of the Company (the "**Articles**") and the "Suspensions or Deferrals" section of the prospectus of the Company (the "**Prospectus**") which enable suspensions of the calculation of NAV (and dealing suspensions), including in circumstances where the valuation of investments is impracticable or subject to material change.

All dealing instructions received after 13.00 on 25 February 2022 (the last dealing day before the NAV and dealing suspension) have been and will be suspended until further notice (the "**Suspension Period**"), and will be dealt with as of the Fund's first dealing day after the

termination of the Suspension Period, with the NAV calculated as of that day and published accordingly.

During the Suspension Period, shareholders may withdraw their subscription, switching or redemption request in relation to the Fund, provided that such request is received before the termination of the Suspension Period.

We will continue to monitor market developments and manage the Fund consistently with its investment objectives, as far as reasonably practicable.

We aim to resume dealing as and when market conditions allow, taking into account the best interests of shareholders of the Fund. We will notify shareholders of any significant further decisions made with respect to the Fund, including the lifting of the Suspension Period. Information relating to the suspension will be made available on our website at:
<https://www.schroders.com/en/lu/private-investor/fund-centre/fund-notifications/schroder-isf/>

For further information please contact your usual Schroders representative.

For and on behalf of the Board