

4 June 2018

Dear Shareholder,

Schroder International Selection Fund – China Opportunities
Schroder International Selection Fund – Greater China
Schroder International Selection Fund – Emerging Asia

The board of directors of Schroder International Selection Fund (the "Company") has decided to change the investment policy of the Funds listed above with effect from 6 July 2018 (the "Effective Date").

As of 1 February 2018, the Funds' investment policies included the ability to invest in derivatives, including contracts for difference (CFDs), with the aim of achieving investment gains. The Funds' managers no longer require this ability, and so the Company has decided to remove this wording from the Effective Date. The Funds will retain the ability to invest in derivatives for the purpose of reducing risk or managing the Funds more efficiently.

All other key features of the Fund will remain the same. The ISIN codes of the share classes affected by the above changes are listed in the appendix of this letter.

We hope that you will choose to remain invested in the Fund following these changes, but if you do wish to redeem your holding in the Fund or to switch into another of the Company's sub-funds before the Effective Date you may do so at any time up to and including deal cut-off on 5 July 2018. Schroder Investment Management (Luxembourg) S.A. will execute your redemption or switch instructions in accordance with the provisions of the Company's prospectus, free of charge, although in some countries local paying agents, correspondent banks or similar agents might charge transaction fees. Local agents might also have a local deal cut-off which is earlier than that described above, so please check with them to ensure that your instructions reach Schroders in Luxembourg before the deal cut-off on 5 July 2018.

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 (Luxembourg) S.A. on (+352) 341 342 212.

Yours faithfully,



Cord Rodewald
Authorised Signatory



Alastair Woodward
Authorised Signatory

