

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

Appendix

ISIN codes of share classes affected by the changes

Fund	Share class	Share class currency	ISIN code
Schroder International Selection Fund – China Opportunities	A Accumulation	USD	LU0244354667
	A1 Accumulation	USD	LU0244355631
	B Accumulation	USD	LU0244354824
	C Accumulation	USD	LU0244355391
	D Accumulation	USD	LU0348431122
	I Accumulation	USD	LU0244355987
	A Accumulation	HKD	LU0463099449
	A Distribution	HKD	LU1188198961
	IZ Distribution	EUR Hedged	LU1732476996
	A Accumulation	SGD Hedged	LU0326950275
Schroder International Selection Fund – Greater China	A Accumulation	USD	LU0140636845
	A1 Accumulation	USD	LU0161616080
	B Accumulation	USD	LU0140636928
	C Accumulation	USD	LU0140637140
	I Accumulation	USD	LU0190586114
	A Distribution	GBP	LU0199880310
	C Distribution	GBP	LU0492969166
	A Accumulation	EUR	LU0365775922
	C Accumulation	EUR	LU1725194317
	I Accumulation	EUR	LU0890606212
	F Accumulation	SGD	LU1317429246
Schroder International Selection Fund – Emerging Asia	A Accumulation	USD	LU0181495838
	A1 Accumulation	USD	LU0181496216
	B Accumulation	USD	LU0181495911

	C Accumulation	USD	LU0181496059
	I Accumulation	USD	LU0216556869
	IZ Accumulation	USD	LU1188199936
	A Accumulation	EUR	LU0248172537
	A1 Accumulation	EUR	LU0248174152
	B Accumulation	EUR	LU0248173006
	C Accumulation	EUR	LU0248173857
	I Accumulation	EUR	LU0248176108
	IZ Accumulation	EUR	LU1751207348
	Z Accumulation	EUR	LU0966865445
	A Distribution	GBP	LU0242608874
	A Accumulation	HKD	LU0828237940