

IMPORTANT: This letter is important and requires your immediate attention. If you have any questions about the content of this letter, you should seek independent professional advice. The directors of Schroder International Selection Fund accept full responsibility for the accuracy of the information contained in this letter and confirm, having made all reasonable enquiries, that to the best of our knowledge and belief there are no other facts the omission of which would make any statement misleading.

11 August 2018

Dear Shareholder,

Schroder International Selection Fund – share class designations

We are pleased to inform you that following a review of our share class offering, the board of directors of Schroder International Selection Fund has decided to enhance the naming convention that we use for all distribution share classes with effect from 11 September 2018.

This change will make it easier for you to identify the key characteristics of the distribution share classes that you are holding. The attached schedule provides the old and new names for each of Schroders' distribution share classes that are being offered to the public in Hong Kong.

Following the change, there will be several new characters at the end of the share class name, to indicate:

- Distribution frequency (M = monthly, Q = quarterly, S = semi-annual, A = annual)
- Distribution type (F = fixed or V = variable)
- Currency carry (C)¹
- Different distribution rates - the actual fixed percentage or amount will not be displayed in the name, instead a numerical suffix will differentiate the share classes (e.g. **2, 3, n**)

For the avoidance of doubt, the change will not affect the existing distribution characteristics of the share classes; the change is simply to indicate those characteristics within the share class name itself. There will be no changes to ISIN codes or to the naming convention of Accumulation share classes. All other key features of the Fund will remain the same.

Any expenses incurred directly as a result of making this change will be borne by Schroder Investment Management (Europe) S.A., the Company's management company.


¹ 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.

If you have any questions or would like more information, please contact your usual professional advisor or Schroder Investment Management (Hong Kong) Limited at Level 33, Two Pacific Place, 88 Queensway, Hong Kong or calling the Schroders Investor Hotline on (+852) 2869 6968.

Yours faithfully,



Cord Rodewald
Authorised Signatory



Alastair Woodward
Authorised Signatory

Schedule

Fund	Current name of distribution share classes	New name of distribution share classes	ISIN Codes
Asian Bond Total Return	A1 Distribution EUR	A1 Distribution EUR MV	LU0251570361
	A Distribution HKD	A Distribution HKD MV	LU0532872552
	A Distribution	A Distribution MV	LU0091253459
	A1 Distribution	A1 Distribution MV	LU0160363239
	D Distribution	D Distribution MV	LU0417517975
	A1 Distribution EUR Hedged	A1 Distribution EUR Hedged MV	LU0327382494
Asian Dividend Maximiser*	A Distribution	A Distribution MF	LU0955648018
	A Distribution AUD	A Distribution AUD MF	LU0955649842
	A Distribution EUR	A Distribution EUR MF	LU0955663751
	A Distribution EUR Hedged	A Distribution EUR Hedged MF	LU0955665376
	A1 Distribution EUR Hedged	A1 Distribution EUR Hedged MF	LU1015429712
	A Distribution AUD Hedged	A Distribution AUD Hedged MFC	LU1130306589
Asian Equity Yield	A Distribution GBP	A Distribution GBP AV	LU0242608361
	A Distribution	A Distribution MF	LU0192582467
	A1 Distribution	A1 Distribution MF	LU0193968947
Asian Local Currency Bond	A Distribution	A Distribution MV	LU0358731395
	A Distribution EUR Hedged	A Distribution EUR Hedged MV	LU0953474524
Asian Opportunities	A Distribution	A Distribution AV	LU0048388663
Asian Total Return	A Distribution GBP	A Distribution GBP AV	LU0378801590
BRIC (Brazil, Russia, India, China)	A Distribution GBP	A Distribution GBP AV	LU0242619723
	A Distribution EUR	A Distribution EUR AV	LU0858243842
China Opportunities	A Distribution HKD	A Distribution HKD QV	LU1188198961
Emerging Asia	A Distribution GBP	A Distribution GBP AV	LU0242608874
Emerging Europe	A Distribution GBP	A Distribution GBP AV	LU0242609179
	A Distribution	A Distribution AV	LU0106820458
Emerging Markets	A Distribution	A Distribution AV	LU0049853897
Emerging Markets Debt Absolute Return	A Distribution	A Distribution QF	LU0080733339
	A1 Distribution	A1 Distribution MF	LU0160363585
	A Distribution EUR Hedged	A Distribution EUR Hedged QF	LU0499925211
	A1 Distribution EUR Hedged	A1 Distribution EUR Hedged MF	LU0186876156
	A Distribution GBP Hedged	A Distribution GBP Hedged AV	LU0218201050

* The name “Dividend Maximiser” refers to the investment objective of the fund to enhance the fund dividend by generating extra income from selling covered call options on the underlying equity portfolio and this may reduce the potential capital growth and future income of the fund. It does not suggest that the manager would aim at seeking the highest possible dividends for the fund.

	A1 Distribution AUD Hedged	A1 Distribution AUD Hedged MF	LU0502009730
Emerging Multi-Asset Income	A Distribution	A Distribution MF	LU1196710351
	A1 Distribution	A1 Distribution MF	LU1196710435
	A Distribution AUD Hedged	A Distribution AUD Hedged MFC	LU1196710781
	A Distribution EUR Hedged	A Distribution EUR Hedged QF	LU1469675745
	A Distribution HKD	A Distribution HKD MF	LU1725190679
EURO Bond	A Distribution	A Distribution QF	LU0093472081
	A1 Distribution	A1 Distribution QF	LU0671500071
EURO Corporate Bond	A Distribution	A Distribution SF	LU0425487740
	A1 Distribution	A1 Distribution SF	LU0406854488
EURO Equity	A Distribution	A Distribution AV	LU0091115906
EURO Government Bond	A Distribution	A Distribution AV	LU0053903893
EURO Short Term Bond	A Distribution	A Distribution AV	LU0085618261
European Dividend Maximiser*	A Distribution	A Distribution QF	LU0321371998
	A1 Distribution	A1 Distribution QF	LU0321374661
	A Distribution USD Hedged	A Distribution USD Hedged MF	LU1046234339
European Value	A Distribution	A Distribution AV	LU0191612000
European Large Cap	A Distribution	A Distribution AV	LU0062647606
	A Distribution GBP	A Distribution GBP AV	LU0798850961
European Smaller Companies	A Distribution	A Distribution AV	LU0053902499
Frontier Markets Equity	A Distribution	A Distribution AV	LU1046231319
Global Bond	A Distribution	A Distribution AV	LU0012050992
	A Distribution EUR Hedged	A Distribution EUR Hedged QF	LU0694810861
	A1 Distribution EUR Hedged	A1 Distribution EUR Hedged QF	LU0694811240
Global Corporate Bond	A Distribution	A Distribution MV	LU0053903380
	A1 Distribution	A1 Distribution MV	LU0406859446
	A Distribution EUR Hedged	A Distribution EUR Hedged QF	LU0201325072
	A1 Distribution EUR Hedged	A1 Distribution EUR Hedged QF	LU0671500741
	A1 Distribution AUD Hedged	A1 Distribution AUD Hedged MVC	LU0532872800
	A Distribution RMB Hedged	A Distribution RMB Hedged MFC	LU0846443405
Global Credit Duration Hedged	A Distribution	A Distribution QF	LU0671502796
	A1 Distribution	A1 Distribution QF	LU0671502879
	A Distribution USD Hedged	A Distribution USD Hedged AV	LU0506957603
Global Credit Income	A Distribution	A Distribution MF	LU1514167136
	A Distribution HKD	A Distribution HKD MF	LU1514167649
	A Distribution EUR Hedged	A Distribution EUR Hedged QF	LU1514168027
	A Distribution GBP Hedged	A Distribution GBP Hedged MF	LU1514168530

	A Distribution AUD Hedged	A Distribution AUD Hedged MFC	LU1514168969
	A Distribution RMB Hedged	A Distribution RMB Hedged MFC	LU1514169009
Global Dividend Maximiser*	A Distribution	A Distribution QF	LU0306807586
	A1 Distribution	A1 Distribution QF	LU0308882355
	A Distribution EUR Hedged	A Distribution EUR Hedged QF	LU0671501129
	A1 Distribution EUR Hedged	A1 Distribution EUR Hedged QF	LU0671501392
	A Distribution AUD Hedged	A Distribution AUD Hedged MFC	LU1046234412
	A Distribution RMB Hedged	A Distribution RMB Hedged MFC	LU1103348774
Global Emerging Market Opportunities	A Distribution	A Distribution AV	LU0509642566
Global Energy	A Distribution EUR	A Distribution EUR AV	LU0555008191
	A Distribution GBP	A Distribution GBP AV	LU0355356758
Global Equity Alpha	A Distribution GBP	A Distribution GBP AV	LU0242609849
Global Equity Yield	A Distribution GBP	A Distribution GBP AV	LU0242610268
	A Distribution	A Distribution MF	LU0225771236
	A1 Distribution	A1 Distribution MF	LU0225771749
	A Distribution HKD	A Distribution HKD MF	LU0985481810
Global Gold	A Distribution	A Distribution AV	LU1223082519
	A Distribution GBP Hedged	A Distribution GBP Hedged AV	LU1223083327
Global High Yield	A Distribution	A Distribution MV	LU0205194797
	A1 Distribution	A1 Distribution MF	LU0418832605
	A Distribution EUR Hedged	A Distribution EUR Hedged QV	LU0671501806
	A1 Distribution EUR Hedged	A1 Distribution EUR Hedged QV	LU0671501988
	A1 Distribution AUD Hedged	A1 Distribution AUD Hedged MVC	LU0532874335
	A Distribution AUD Hedged	A Distribution AUD Hedged MVC	LU1365048351
	A Distribution HKD	A Distribution HKD MV	LU1365048278
Global Inflation Linked Bond	A Distribution	A Distribution QV	LU0671502010
	A1 Distribution	A1 Distribution QV	LU0671502101
Global Multi-Asset Income	A Distribution	A Distribution MF	LU0757359954
	A1 Distribution	A1 Distribution MF	LU0757360028
	A Distribution EUR Hedged	A Distribution EUR Hedged QV	LU0757360960
	A1 Distribution EUR Hedged	A1 Distribution EUR Hedged QV	LU0757361000
	A Distribution HKD	A Distribution HKD MF	LU0894486033
	A Distribution GBP Hedged	A Distribution GBP Hedged MF	LU0910996080
	A Distribution AUD Hedged	A Distribution AUD Hedged MFC	LU0911024122
	A Distribution RMB Hedged	A Distribution RMB Hedged MF	LU0924045015

Global Cities Real Estate [#]	A Distribution EUR	A Distribution EUR SV	LU0683716608
Global Smaller Companies	A Distribution	A Distribution AV	LU0240878834
Global Sustainable Growth	A Distribution EUR Hedged	A Distribution EUR Hedged QV	LU0671501046
Global Target Return	A Distribution	A Distribution MF	LU1751208403
	A Distribution AUD Hedged	A Distribution AUD Hedged MFC	LU1823147738
	A Distribution EUR Hedged	A Distribution EUR Hedged MF	LU1823147654
	A Distribution HKD	A Distribution HKD MF	LU1823147811
	A Distribution RMB Hedged	A Distribution RMB Hedged MFC	LU1823147571
Greater China	A Distribution GBP	A Distribution GBP AV	LU0199880310
Hong Kong Dollar Bond	A Distribution	A Distribution MV	LU0149524976
Japanese Equity	A Distribution	A Distribution AV	LU0012050562
Japanese Opportunities	A Distribution	A Distribution AV	LU0275265352
Latin American	A Distribution GBP	A Distribution GBP AV	LU0242619483
	A Distribution	A Distribution AV	LU0086394185
Middle East	A Distribution	A Distribution AV	LU1046231749
QEP Global Active Value	A Distribution	A Distribution AV	LU0203347892
Strategic Bond	A Distribution	A Distribution MV	LU0216291897
	A Distribution EUR Hedged	A Distribution EUR Hedged QV	LU0471239094
	A1 Distribution EUR Hedged	A1 Distribution EUR Hedged QV	LU0471239177
	A Distribution GBP Hedged	A Distribution GBP Hedged AV	LU0236987904
Taiwanese Equity	A Distribution	A Distribution AV	LU0338530842
UK Equity	A Distribution USD	A Distribution USD AV	LU0575583348
	A Distribution	A Distribution AV	LU0045667853
US Dollar Bond	A Distribution	A Distribution QF	LU0083284397
	A Distribution EUR Hedged	A Distribution EUR Hedged QF	LU0671503091
	A1 Distribution EUR Hedged	A1 Distribution EUR Hedged QF	LU0671503174
	A Distribution GBP Hedged	A Distribution GBP Hedged QV	LU0523278819
	A1 Distribution	A1 Distribution QV	LU0801193565
US Large Cap	A Distribution	A Distribution AV	LU0006306889
	A Distribution GBP	A Distribution GBP AV	LU1062721748
US Small & Mid-Cap Equity	A Distribution	A Distribution AV	LU0205194284
US Smaller Companies	A Distribution	A Distribution AV	LU0012050646

[#] The fund is not authorized by the SFC under the Code on Real Estate Investment Trusts.