

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. Schroder Investment Management (Europe) S.A., as the Management Company to Schroder International Selection Fund, accepts full responsibility for the accuracy of the information contained in this letter and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement misleading.

31 January 2019

Dear Shareholder,

Schroder International Selection Fund – Emerging Markets Debt Absolute Return
Schroder International Selection Fund – Global Bond
Schroder International Selection Fund – Strategic Bond

We are writing to advise you of a new market made available to the Funds listed above. From 15 November 2018 the Funds have been able to invest via Bond Connect, which is a trading link between China and Hong Kong that allows foreign institutional investors to invest in onshore Chinese bonds and other debt instruments traded on the China Interbank Bond market.

The Funds may invest up to 5% of its net asset value in onshore Chinese bonds and other debt instruments via Bond Connect.

Details of Bond Connect are contained in Appendix II, part 51. of the prospectus of the Schroder International Selection Fund prospectus dated May 2018 and the section headed "Overview of China Interbank Bond Market" in the Hong Kong Covering Document dated October 2018.

All other key features of the Funds 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.

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,



Chris Burkhardt
Authorised Signatory



Nirosha Jayawardana
Authorised Signatory