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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.

19 May 2016

Dear Shareholder,

Schroder International Selection Fund – Asian Local Currency Bond

The VaR benchmark of the Schroder International Selection Fund – Asian Local Currency Bond (the "Fund") has been changed from the HSBC Asian Local Bond Index to iBoxx Asian Local Currency Bond Index, with effect from 1 April 2016.

The Fund was managed with reference to the HSBC Asian Local Bond Index. HSBC, the benchmark service provider, has transferred a range of HSBC indices including the HSBC Asian Local Bond Index to Markit, a financial information services and index provider. Markit's iBoxx Asian Local Currency Bond Index has been designed to succeed the HSBC Asian Local Bond Index. With effect from 1 April 2016, the Fund has been and will continue to be managed with reference to the iBoxx Asian Local Currency Bond Index.

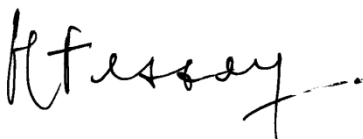
Schroder International Selection Fund (the "Company") confirms that in respect of this change:

- The investment style, investment philosophy and risk profile of the Fund will remain the same;
- All fees chargeable in respect of the Fund as stated in the Prospectus will remain the same.

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

If you would like more information about this change please contact your usual professional advisor or Schroders' Investor Hotline on (+852) 2869 6968.

Yours faithfully,



Noel Fessey
Authorised Signatory



Nathalie Wolff
Authorised Signatory