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20 September 2016

Dear Shareholder,

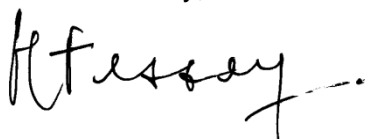
Schroder International Selection Fund – EURO Liquidity (the "Fund")

We are pleased to inform you that following a review of current market conditions, the board of directors of Schroder International Selection Fund has decided that with effect from 1 October 2016 the management and distribution fees for the following share classes of the Fund will be reduced as detailed below:

Share class	ISIN Code	Current Management fee per annum	Management fee per annum from 1 October 2016	Current Distribution charge	Distribution charge from 1 October 2016
A Accumulation EUR	LU0136043394	0.50%	0.20%	None	None
A1 Accumulation EUR	LU0135992385	0.50%	0.20%	0.10%	None
B Accumulation EUR	LU0136043550	0.50%	0.20%	0.10%	None

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,



Noel Fessey
Authorised Signatory



Nathalie Wolff
Authorised Signatory