

Schroder International Selection Fund
Société d'Investissement à Capital Variable
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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.

4 August 2017

Dear Shareholder,

Schroder International Selection Fund – US Smaller Companies (the "Fund")

We are pleased to inform you that the share classes of the Fund are again available for subscription and switches in from the date of this letter.

As outlined in the letter dated 21 March 2011, the Fund's board of directors (the "Board of Directors") resolved to close the share classes to subscriptions and switches in with effect from 4 April 2011 due to capacity restrictions.

Further to recent analysis the Board of Directors now believes that the Fund has sufficient capacity to accept subscriptions and switches in, in accordance with the provisions of the Prospectus. Please find a list of share classes that are reopening overleaf.

If you have any questions or would like more information, please contact your usual professional advisor or Schroders' Investor Hotline on (+852) 2869 6968. Yours faithfully,



Cord Rodewald
Authorised Signatory



Alastair Woodward
Authorised Signatory

Appendix

List of ISIN codes for share classes in the Fund

Share class	Currency	ISIN code
A Accumulation	USD	LU0106261612
A Distribution	USD	LU0012050646