

Tel : (+352) 341 342 202 Fax : (+352) 341 342 342

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.

29 April 2016

Dear Shareholder,

Schroder International Selection Fund – fee reduction, underwriting and sub-underwriting

We are pleased to inform you that the board of directors of Schroder International Selection Fund (the "Company") has decided to lower the customary charges payable to Schroder Investment Management (Luxembourg) S.A., the Company's management company for its services as administration agent, coordinator, domiciliary agent, global distributor, principal paying agent and registrar and transfer agent. Presently, the charges are a maximum of 0.4% per annum and with effect from 12 April 2016 they will be a maximum of 0.3% per annum.

As these fees are a fixed percentage of the net asset value of a sub-fund it will not vary with the cost of providing the relevant services. As such the Management Company could make a profit (or loss) on the provision of those services, which will fluctuate over time on a sub-fund by sub-fund basis.

All the sub-funds and share classes within the Company will benefit from this change.

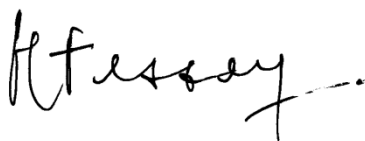
From 12 April 2016, the Company may acquire securities in which it is permitted to invest in pursuit of its investment objective and policy through underwriting or sub-underwriting.

All other key features of the Company's sub-funds, including fee structure 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 have any questions or would like more information, please contact your usual professional advisor or Schroders' Investor Hotline on (+852) 2869 6968.

Yours faithfully,



Noel Fessey
Authorised Signatory



Nathalie Wolff
Authorised Signatory