

12 December 2018

Dear Shareholder,

Schroder International Selection Fund – Global Diversified Growth

The board of directors of Schroder International Selection Fund (the "Company") has decided to change the dealing cut-off time and settlement period of Schroder International Selection Fund – Global Diversified Growth (the "Fund") with effect from 21 January 2019 (the "Effective Date").

Change in dealing cut-off time

The dealing cut-off time for subscriptions and redemptions will be lengthened. The current dealing cut-off time for subscription and redemption is 13.00 Luxembourg time on the preceding Dealing Day. From the Effective Date, the dealing cut-off time for subscription and redemption will become 13.00 Luxembourg time on the Dealing Day.

Change of settlement periods

The settlement periods for subscriptions and redemptions will be shortened. The current settlement periods for subscriptions and redemptions are 4 Business Days from the relevant Dealing Day. From the effective date, the settlement periods for subscriptions and redemptions will be 3 Business Days from the relevant Dealing Day.

Temporary dealing suspension

In order to make these changes subscriptions, redemptions or switches into and from this Fund from new and existing investors will be suspended after deal cut-off on 15 January 2019 until 18 January 2019. The net asset value per share will continue to be calculated during this period.

The table below shows the dealing cut-off time and subscription/redemption settlement times for the period leading up to and immediately following these changes:

Dealing cut-off time (13.00 Luxembourg time)	Dealing date	Subscription / redemption settlement date
Tuesday 15 January 2019	Wednesday 16 January 2019	Tuesday 22 January 2019
Wednesday 16 January 2019	Monday 21 January 2019	Thursday 24 January 2019
Thursday 17 January 2019	Monday 21 January 2019	Thursday 24 January 2019
Friday 18 January 2019	Monday 21 January 2019	Thursday 24 January 2019
Deals received after dealing cut-off on 15 January 2019 will be executed on 21 January 2019.		

Monday 21 January 2019	Monday 21 January 2019	Thursday 24 January 2019
Tuesday 22 January 2019	Tuesday 22 January 2019	Friday 25 January 2019

As a result of these changes the share class internal identification codes used by our transfer agency system will also change. You will therefore receive two statements showing the position of your holdings under the old and new internal identifier codes respectively.

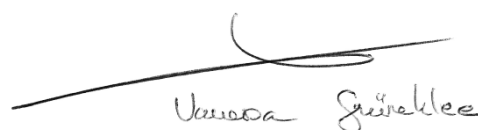
The ISIN codes of the share classes affected by this change are listed in the appendix of this letter.

If you have any questions or would like more information about Schrodgers' products please contact your local Schrodgers office, your usual professional adviser, or Schroder Investment Management (Europe) S.A. on (+352) 341 342 212.

Yours faithfully,



Chris Burkhardt
Authorised Signatory



Vanessa Grueneklee
Authorised Signatory

Appendix

ISIN codes of share classes affected by the changes

Share class	Share class currency	ISIN code
A Accumulation	EUR	LU0776410689
A1 Accumulation	EUR	LU0776410762
B Accumulation	EUR	LU0776410846
C Accumulation	EUR	LU0776410929
IZ Accumulation	EUR	LU0776411067
I Accumulation	EUR	LU0776411141
IA Accumulation	EUR	LU1623362743
IB Accumulation	EUR	LU1667007287
IC Accumulation	EUR	LU1623368864
A Distribution QF	EUR	LU0776411224
A1 Distribution QF	EUR	LU0776411570
A Accumulation	CHF Hedged	LU0776411653
C Accumulation	CHF Hedged	LU0776411737
A Distribution AV	GBP Hedged	LU0776411810
A1 Accumulation	GBP Hedged	LU0776411901
C Accumulation	GBP Hedged	LU0776412115
I Accumulation	GBP Hedged	LU0776412206
IZ Accumulation	GBP Hedged	LU1136196356
IA Accumulation	GBP Hedged	LU1631468516
C Accumulation	JPY Hedged	LU1309081443
A1 Accumulation	PLN Hedged	LU0776412388
A Accumulation	USD Hedged	LU0776412461
A1 Accumulation	USD Hedged	LU0776412545
C Accumulation	USD Hedged	LU0776412628

D Accumulation	USD Hedged	LU0776412974
I Accumulation	USD Hedged	LU0968301654