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29 April 2016

Dear Shareholder,

Schroder International Selection Fund – Global Dynamic Balanced

We are writing to advise you of some changes to Schroder International Selection Fund – Global Dynamic Balanced (the "Fund").

Fund name change

The board of directors of Schroder International Selection Fund (the "Company") has decided to change the name of the Fund with effect from 1 June 2016. The Fund's new name will be Schroder International Selection Fund – Global Multi-Asset Balanced. This name describes the Fund more accurately and aligns it with the rest of our global multi-asset range.

Change of dealing cut-off time

Currently, orders must reach Schroders before 1.00 p.m. Luxembourg time one business day preceding a dealing day in order to be dealt with at the relevant net asset value per share on that dealing day.

In order to bring the Fund into line with the rest of our range, from 1 June 2016, the dealing cut-off time will become 1.00 p.m. Luxembourg time on the dealing day.

Change of settlement periods

Currently, subscriptions and redemptions must be settled within four business days following a dealing day.

In order to bring the Fund into line with the rest of our range, from 1 June 2016 settlement must be within three business days following a 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 25 May 2016 until 31 May 2016. The net asset value per share will continue to be calculated during this period.

The table on the following page shows the dealing cut-off and subscription/redemption settlement times for the period leading up to and immediately following these changes.

Dealing cut-off time (1:00 p.m. Luxembourg time)	Dealing date	Subscription / redemption settlement date
Wednesday 25 May 2016	Thursday 26 May 2016	Wednesday 1 June 2016
Thursday 26 May 2016	Wednesday 1 June 2016	Monday 6 June 2016
Friday 27 May 2016	Wednesday 1 June 2016	Monday 6 June 2016
Monday 30 May 2016	Wednesday 1 June 2016	Monday 6 June 2016
Tuesday 31 May 2016	Wednesday 1 June 2016	Monday 6 June 2016
Deals received after dealing cut-off on 25 May 2016 will be executed on Wednesday 1 June 2016.		
Wednesday 1 June 2016	Wednesday 1 June 2016	Monday 6 June 2016
Thursday 2 June 2016	Thursday 2 June 2016	Tuesday 7 June 2016

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.

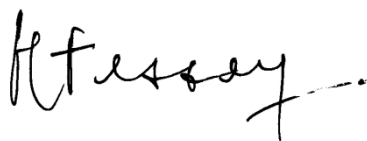
All other key features of the Fund will remain the same, including the ISIN codes of the share classes affected by this change, a list of which can be found in the appendix to this letter. There will be no change in the Fund's investment style, investment philosophy and investment strategy following these changes.

We hope that you will choose to remain invested in the Fund following this amendment but if you do wish to redeem your holding in the Fund or to switch into another of the Company's sub-funds before the Effective Date, you may do so at any time up to and including deal cut-off on 25 May 2016. Schroder Investment Management (Luxembourg) S.A. will execute your redemption or switch instructions in accordance with the provisions of the Company's prospectus, free of charge, although in some countries local paying agents, correspondent banks or similar agents might charge transaction fees. Local agents might also have a local deal cut-off which is earlier than that described above, so please check with them to ensure that your instructions reach Schrodgers in Luxembourg before the deal cut-off on 25 May 2016.

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 about Schrodgers' products please contact your local Schrodgers 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

Appendix

List of ISIN codes for share classes in the Fund

Share class	Currency	ISIN code
A Accumulation	EUR	LU0776414087
A1 Accumulation	EUR	LU0776414160
B Accumulation	EUR	LU0776414244
C Accumulation	EUR	LU0776414327
I Accumulation	EUR	LU0776414590
A Distribution	EUR	LU0776414756
A1 Distribution	EUR	LU0776414830
B Distribution	EUR	LU0776414913
A Accumulation	CHF Hedged	LU0776415050
C Accumulation	CHF Hedged	LU0776415134
I Accumulation	CHF Hedged	LU1056829721
A1 Accumulation	GBP Hedged	LU0776415217
A Accumulation	NOK Hedged	LU1252709214
A Accumulation	SEK Hedged	LU0776415308
C Accumulation	USD Hedged	LU0776415563