

**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 June 2018**

Dear Shareholder,

**Schroder International Selection Fund – China Opportunities**  
**Schroder International Selection Fund – Greater China**  
**Schroder International Selection Fund – Emerging Asia**

The board of directors of Schroder International Selection Fund (the "Company") has decided to change the investment policy of the Funds listed above with effect from 6 July 2018 (the "Effective Date").

As of 1 February 2018, the Funds' investment policies included the ability to invest in derivatives, including contracts for difference (CFDs), with the aim of achieving investment gains. The Funds' managers no longer require this ability, and so the Company has decided to remove this wording from the Effective Date. The Funds will retain the ability to invest in derivatives for the purpose of reducing risk or managing the Funds more efficiently.

All other key features of the Fund will remain the same.

We hope that you will choose to remain invested in the Fund following these changes, 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 the deal cut-off at 5:00 p.m. Hong Kong time on 5 July 2018. We 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 Schroder Investment Management (Hong Kong) Limited (the "Representative") in Hong Kong before the deal cut-off at 5:00 p.m. Hong Kong time on 5 July 2018.

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 the Representative at Level 33, Two Pacific Place, 88 Queensway, Hong Kong or calling the Schroders Investor Hotline on (+852) 2869 6968.

Yours faithfully,



**Cord Rodewald**  
Authorised Signatory



**Alastair Woodward**  
Authorised Signatory