

28 February 2018

Dear Shareholder,

Schroder International Selection Fund (the "Company") – Currency Hedged Shares

The Company offers shares in its sub-funds (the "Funds") in a range of currencies to assist Shareholders in managing their exposure to changes in exchange rates. Given the cost and effort involved in offering a currency hedging service on currency hedged Share Classes, and as per the Company's Prospectus, the board of directors of the Company has decided to introduce a fee on all currency hedged Share Classes (the "Hedging Charge") with effect from 30 March 2018 (the "Effective Date"). For A, A1, AX, B, C, CN, D, E, R, S and Z hedged Share Classes the Hedging Charge will be up to 0.03% per annum of the net asset value per share.

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

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

Yours faithfully,



Cord Rodewald
Authorised Signatory



Alastair Woodward
Authorised Signatory