

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.**

**30 April 2015**

Dear Shareholder,

**Schroder International Selection Fund – BRIC (Brazil, Russia, India, China)**  
**Schroder International Selection Fund – Emerging Markets**  
**Schroder International Selection Fund – Global Multi-Asset Income**  
**Schroder International Selection Fund – Global Smaller Companies**  
**Schroder International Selection Fund – QEP Global Active Value**  
**Schroder International Selection Fund – QEP Global Quality**  
**Schroder International Selection Fund – Asian Opportunities**  
**Schroder International Selection Fund – Asian Equity Yield**  
**Schroder International Selection Fund – Asian Smaller Companies**  
**Schroder International Selection Fund – Asia Pacific Property Securities**  
**Schroder International Selection Fund – Asian Total Return**  
**Schroder International Selection Fund – China Opportunities**  
**Schroder International Selection Fund – Emerging Asia**  
**Schroder International Selection Fund – Hong Kong Equity**  
**Schroder International Selection Fund – Greater China (collectively, the "Funds")**

The board of directors of Schroder International Selection Fund (the "Company") has decided to update the additional information of the Funds as disclosed in the "Fund Details" section of the Hong Kong Covering Document of the Company.

The purpose of the clarification is to provide investors with greater transparency of the types of assets that the Funds may use to capture market opportunities in the China and to provide flexibility for the Funds to invest directly in A-Shares via the Shanghai-Hong Kong Stock Connect ("Stock Connect"). All other key features of the Funds, including fee structure, risk profile and the way financial derivative instruments are used, will remain the same.

The clarified additional information of the Funds as disclosed in the "Fund Details" section of the Hong Kong Covering Document of the Company is as follows:

**BRIC (Brazil, Russia, India, China) , Emerging Markets, Global Multi-Asset Income, Global Smaller Companies, QEP Global Active Value and QEP Global Quality**

The Funds may invest directly in China A-Shares via the Stock Connect (as further described in the section headed "Shanghai-Hong Kong Stock Connect" in this document). Indirect exposure to China A-Shares may also be sought for the Funds through investment in financial instruments such as China

market access products and other funds with China access through RQFII/QFII quota. The Funds do not currently intend to invest (i) more than 5% of their respective Net Asset Value in China A-Shares via Stock Connect and (ii) more than 10% of their respective Net Asset Value directly and indirectly in China A-Shares and China B-Shares.

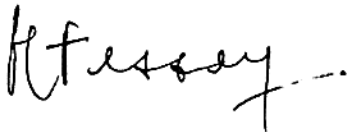
**Asian Opportunities, Asian Equity Yield, Asian Smaller Companies, Asia Pacific Property Securities, Asian Total Return, China Opportunities, Emerging Asia, Greater China and Hong Kong Equity**

For clarification, in relation to the Funds' investment objectives as described in the said Appendix III to the Prospectus, the Funds may invest directly in China A-Shares via the Stock Connect (as further described in the section headed "Shanghai-Hong Kong Stock Connect" in this document). Indirect exposure to China A-Shares may also be sought for the Funds through investment in financial instruments such as China market access products and other funds with China access through RQFII/QFII quota. The Funds do not currently intend to invest (i) more than 5% of their respective Net Asset Value in China A-Shares via Stock Connect and (ii) more than 30% of their respective Net Asset Value directly and indirectly in China A-Shares and China B-Shares.

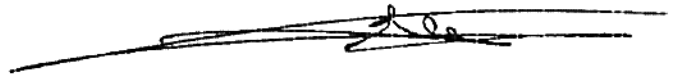
For further information about the Stock Connect, please refer to the "Shanghai-Hong Kong Stock Connect" section of the Hong Kong Covering Document. Investors should also pay attention to the enhanced risk disclosure in "PRC tax consideration" and "Risks associated with the Shanghai-Hong Kong Stock Connect" in the "Risks of Investment" section of the Hong Kong Covering Document.

If you 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

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.

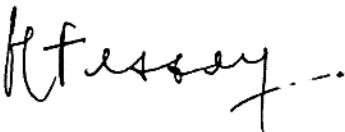
**30 April 2015**

Dear Shareholder,

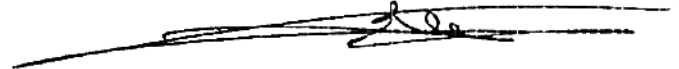
**Schroder International Selection Fund (the "Company") – change of means for fund price publication**

The management company of Schroder International Selection Fund (the "Company") has decided to change the means for fund price publication. With effect from 30 April 2015, the Net Asset Value per Share of the sub-funds of the Company will be published daily on the Schroders Internet site ([www.schroders.com.hk](http://www.schroders.com.hk)). Please note that this website has not been reviewed by the Securities and Futures Commission. If you 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