

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.**

**1 September 2015**

Dear Shareholder,

**Schroder International Selection Fund (the "Company") – Asia Pacific Property Securities (the "Sub-Fund")**

As disclosed in the Company's prospectus (the "Prospectus"), the investment management function for the Sub-Fund has been delegated to Schroder Investment Management (Hong Kong) Limited.

In July 2014 Schroders recruited a highly respected Global Property Securities team to manage a range of property securities mandates with support from regionally based analysts and portfolio managers. The team is part of the established indirect property team at Schroder Investment Management Limited in London.

The Company's board of directors has decided that Schroder Investment Management Limited in London should become the delegated investment manager for the Sub-Fund with effect from 1 October 2015. Schroder Investment Management Limited is also the investment manager of certain other authorised sub-funds of the Company. The Company wishes to notify you of this change; you are not required to take any action.

The Company confirms that in respect of this change of investment manager:

- There will be no impact on the investment objective and strategy of the Sub-Fund or the way the Sub-Fund is being managed and risk profile of the Sub-Fund will remain the same;
- All fees chargeable in respect of the Sub-Fund as stated in the Prospectus will remain the same;
- If you do not wish to continue as a shareholder of the Sub-Fund you may switch into another sub-fund of the Company authorized by the Securities and Futures Commission<sup>1</sup> or redeem your investment in accordance with the terms of the Prospectus at any time up to and including dealing cut-off at 5:00 p.m. (Hong Kong time) on 30 September 2015. Schroder Investment Management (Luxembourg) S.A., acting as the Company's Management Company will execute your redemption or switch instruction in accordance with the provisions of the 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 dealing cut-off which is earlier than that described in the Prospectus, so please check with them to ensure that your instructions reach Schroders in Hong Kong before the dealing cut-off at 5:00 p.m. (Hong Kong time) on 30 September 2015. A switch or

<sup>1</sup> SFC authorization is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

redemption might also affect the tax status of your investment. We therefore recommend you to seek independent professional advice in these matters.

- The costs incurred in relation to this change including regulatory and Shareholder communication costs will be borne by Schroder Investment Management (Luxembourg) S.A. which is the Company's Management Company.

### Further information

We hope that this change of investment manager will have no effect on your decision to remain invested in the Sub-Fund. If you would like more information about this change please contact your usual professional advisor or Schroders' Investor Hotline on (+852) 2869 6968.

Yours faithfully,



**Noel Fessey**  
Authorised Signatory



**Nathalie Wolff**  
Authorised Signatory

電話 : (+352) 341 342 202 傳真 : (+352) 341 342 342

此乃重要函件，務請閣下垂閱。閣下如對本函件的內容有任何疑問，應尋找獨立專業顧問的意見。施羅德環球基金系列的董事就本函件所載資料之準確性承擔全部責任，並在作出一切合理查詢後確認，盡其所知所信，本函件並無遺漏足以令本函件的任何陳述具誤導成分的其他事實。

親愛的股東：

### 施羅德環球基金系列（「本公司」）－亞太地產股票（「子基金」）

如本公司發行章程（「發行章程」）所披露，子基金的投資管理職責已委任給施羅德投資管理（香港）有限公司。

在 2014 年 7 月，施羅德聘請了一隊卓越的環球地產證券團隊，在各地分析師和投資組合經理的支援下管理一系列的地產證券投資組合。該團隊為 Schroder Investment Management Limited 在倫敦成立的間接地產部門的一部份。

本公司董事會因此決定子基金的委任投資經理人為倫敦的 Schroder Investment Management Limited，2015 年 10 月 1 日開始生效。Schroder Investment Management Limited 亦為本公司若干其他認可子基金的投資經理。本公司現來函通知閣下此變更，閣下毋須採取任何行動。

就投資經理的變更，本公司確認：

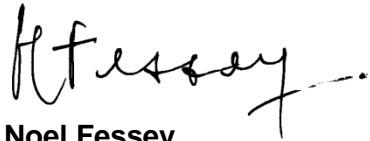
- 變更不會影響子基金的投資目標和策略或管理的方式。子基金的風險概況亦將維持不變；
- 發行章程所述有關子基金的費用將維持不變；
- 假如閣下無意繼續持有子基金股份，可於 2015 年 9 月 30 日下午 5 時正（香港時間）交易截止時間或之前任何時間依發行章程條款將持貨轉換至本公司另一項獲香港證監會認可<sup>1</sup>的子基金或贖回閣下的投資。本公司管理公司 Schroder Investment Management (Luxembourg) S.A. 將按本公司發行章程條款免費執行閣下的贖回或轉換指示。然而，在某些國家的收付代理人、往來銀行或類似代理人可能收取交易費用，當地代理人的交易截止時間亦可能較發行章程所述的截止時間為早。我們建議閣下向他們查詢，以確保閣下的指示可於 2015 年 9 月 30 日下午 5 時正（香港時間）交易截止時間前送達施羅德香港。轉換或贖回可能會影響閣下的投資稅務狀況。因此我們建議閣下就該等事宜尋求獨立專業顧問的意見；
- 有關此變更的開支，包括監管費用和通知股東費用將由本公司管理公司 Schroder Investment Management (Luxembourg) S.A. 承擔。

<sup>1</sup>證監會認可並非證監會對基金作出推薦或贊同，亦非證監會對基金的商業質素或業績表現的保證。該認可不表示基金適合所有投資者，或對基金適合任何特定投資者或某類別投資者表示贊同。

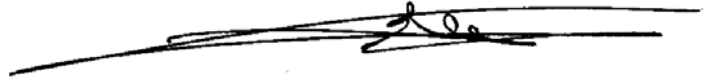
## 更多資料

我們希望投資經理的變更不會影響閣下繼續投資於子基金的決定。如閣下需要更多有關此變更的資料，請聯絡閣下的專業顧問或致電施羅德投資熱線電話：（+852）2869 6968 查詢。

此致



**Noel Fessey**  
授權簽署



**Nathalie Wolff**  
授權簽署

謹啟

2015年9月1日