

Schroder International Selection Fund
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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 – Environmental, Social and Governance (ESG) factors

The board of directors of Schroder International Selection Fund (the "Company") has decided to clarify the investment policy of the Funds listed in the Appendix. Some wording has been added to describe how the investment process of the Funds listed in the Appendix takes into consideration environmental, social, and governance factors. The following disclosure will be added to the Funds' investment policies:

"The Fund is managed with reference to material environmental, social and governance factors. This means issues such as climate change, environmental performance, labour standards or board composition that could impact a company's value may be considered in the assessment of companies."

All other key features of the Funds and their risk profile will remain the same. There is no change in the Funds' investment style, investment philosophy, investment strategy, and the operation and/or manner in which the Funds are being managed following this clarification. The Funds affected by the above clarification are listed in the appendix of this letter.

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

Appendix

Funds affected by the change

1. Schroder International Selection Fund – Asia Pacific Cities Real Estate^{*}
2. Schroder International Selection Fund – BRIC (Brazil, Russia, India, China)
3. Schroder International Selection Fund – Emerging Europe
4. Schroder International Selection Fund – Emerging Markets
5. Schroder International Selection Fund – European Dividend Maximiser[#]
6. Schroder International Selection Fund – European Value
7. Schroder International Selection Fund – Frontier Markets Equity
8. Schroder International Selection Fund – Global Cities Real Estate^{*}
9. Schroder International Selection Fund – Global Climate Change Equity
10. Schroder International Selection Fund – Global Dividend Maximiser[#]
11. Schroder International Selection Fund – Global Emerging Market Opportunities
12. Schroder International Selection Fund – Global Equity
13. Schroder International Selection Fund – Global Equity Alpha
14. Schroder International Selection Fund – Global Equity Yield
15. Schroder International Selection Fund – Global Sustainable Growth
16. Schroder International Selection Fund – Latin American
17. Schroder International Selection Fund – Middle East
18. Schroder International Selection Fund – QEP Global Active Value
19. Schroder International Selection Fund – QEP Global Quality

^{*} The fund is not authorized by the Securities and Futures Commission under the Code on Real Estate Investment Trusts.

[#] The name “Dividend Maximiser” refers to the investment objective of the fund to enhance the fund dividend by generating extra income from selling covered call options on the underlying equity portfolio and this may reduce the potential capital growth and future income of the fund. It does not suggest that the manager would aim at seeking the highest possible dividends for the fund.

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 – 環境、社會及管治因素

施羅德環球基金系列（「本公司」）董事會已決定闡明附錄所列各基金的投資政策。各基金的投資政策已加入字句描述各基金在投資過程中如何考慮到環境、社會及管治因素。各基金的投資政策將會加入以下披露：

「基金的管理參考重要的環境、社會及管治因素。意指在評估公司時或會考慮到能夠影響公司價值的議題，如氣候變化、環境表現、勞工準則或董事會架構。」

各基金所有其他主要特點及其風險概況將維持不變。各基金的投資風格、投資理念、投資策略和基金管理的營運及/或方法亦將維持不變。受上述闡明所影響的基金已在此函附錄中列出。

因此更改直接引致的任何開支將由本公司的管理公司Schroder Investment Management (Luxembourg) S.A.承擔。

閣下如有任何疑問或需要更多資料，請聯絡閣下常用的專業顧問或代表（地址為香港金鐘道 88 號太古廣場二座 33 字樓）或致電施羅德投資熱線電話(+852) 2869 6968 查詢。



Cord Rodewald
授權簽署



Alastair Woodward
授權簽署

謹啟

2018 年 6 月 4 日

附錄

受變更影響的基金

1. 施羅德環球基金系列 – 亞太城市房地產股票 *
2. 施羅德環球基金系列 – 金磚四國（巴西、俄羅斯、印度、中國）
3. 施羅德環球基金系列 – 新興歐洲
4. 施羅德環球基金系列 – 新興市場
5. 施羅德環球基金系列 – 歐洲股息
6. 施羅德環球基金系列 – 歐洲價值股票
7. 施羅德環球基金系列 – 新領域股票
8. 施羅德環球基金系列 – 環球城市房地產股票*
9. 施羅德環球基金系列 – 環球氣候變化策略
10. 施羅德環球基金系列 – 環球股息
11. 施羅德環球基金系列 – 新興市場股債優勢
12. 施羅德環球基金系列 – 環球股票
13. 施羅德環球基金系列 – 環球進取股票
14. 施羅德環球基金系列 – 環球收益股票
15. 施羅德環球基金系列 – 環球持續增長
16. 施羅德環球基金系列 – 拉丁美洲
17. 施羅德環球基金系列 – 中東海灣
18. 施羅德環球基金系列 – 環球計量精選價值
19. 施羅德環球基金系列 – 環球計量優勢股票

* 本基金並非獲證券及期貨事務監察委員會根據《房地產投資信託基金守則》認可的基金。