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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.

1 October 2015

Dear Shareholder,

Schroder International Selection Fund

We are pleased to inform you the following changes to Schroder International Selection Fund (the "Company").

1. Fee Reduction

We are pleased to inform you that, with effect from 1 January 2015, the Company has lowered its safekeeping fee from a maximum of 0.5% per annum to a maximum of 0.3% per annum. The annual fund accounting and valuation fee has also been reduced from a maximum of 0.02% per annum to a maximum of 0.015% per annum, and the annual minimum fee per sub-fund has been removed. All the sub-funds and share classes within the Company will benefit from this change.

2. Absolute Return Funds

The board of directors of the Company has decided to clarify the profile of the typical investor of the Company's absolute return fund range (the "Absolute Return Funds"). The purpose of this clarification is to provide investors with a greater understanding about the Absolute Return Funds' characteristics and for whom they are suitable.

The Absolute Return Funds' profile of the typical investor, which is contained in the Company's prospectus, is being clarified from:

"The Absolute Return Funds may be suitable for Investors who are seeking long term growth potential offered through investment in equities, debt securities, liquidities and/or currency markets and UCIs."

to:

"The Absolute Return Funds may be suitable for Investors who are seeking positive absolute return over the medium to longer term (at least 5 years) by investing in an actively managed portfolio. The Investor must be able to accept temporary capital losses due to the potentially volatile nature of the assets held."

There will be no difference in the composition of the Absolute Return Funds' portfolios or to the way the Absolute Return Funds will be managed following this change. All other key features of the Absolute Return Funds, including fee structure and risk profile will remain the same.

3. Stock connect

The board of directors of the Company has decided to update the additional information of the Company's sub-funds (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 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:

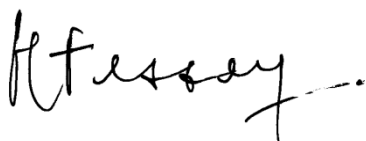
"Unless specified otherwise in Appendix III to the Prospectus, the Funds may invest no more than 5% of their respective Net Asset Value in China A-Shares via the Stock Connect (as further described in the section headed "Shanghai-Hong Kong Stock Connect" below)."

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 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.

Any expenses incurred directly as a result of making these changes will be borne by Schroder Investment Management (Luxembourg) S.A., the Company's management company.

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

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此乃重要函件，務請閣下垂閱。閣下如對本函件的内容有任何疑問，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

我們欣然通知閣下施羅德環球基金系列（「本公司」）作出下述變更。

1. 調低收費

我們欣然通知閣下由 2015 年 1 月 1 日起，本公司已將保管費由每年最高 0.5%調低至每年最高 0.3%。年度基金會計及估值費亦已經由每年最高 0.02%調低至每年最高 0.015%，並取消了就各子基金收取的每年最低收費。本公司所有子基金和股份類別均可受惠於此變更。

2. 目標回報基金

本公司董事會決定就本公司目標回報基金系列（「目標回報基金」）之典型投資者簡介作出闡明，目的是讓投資者更深入了解目標回報基金的特色和適合投資於目標回報基金的投資者類型。

本公司發行章程所載之目標回報基金典型投資者簡介將由：

「目標回報基金適合追求透過投資於股票、債券、流動資產及／或貨幣市場及 UCIs 以達致長期潛在增值的投資者。」

闡明為：

「目標回報基金適合追求透過投資於一項積極管理的投資組合，在中至長線（最少 5 年）以達致正數的絕對回報的投資者。由於基金持有的資產的潛在波動性質，投資者必須能夠承受暫時性的資本損失。」

作出修改後，各目標回報基金的投資組成份或管理方式不變。目標回報基金的所有主要特色，包括收費結構和風險概況將維持不變。

3. 滬港通

本公司董事會已決定更新本公司的香港說明文件「基金詳情」一節所披露有關本公司各子基金（「各基金」）的額外資料。

澄清的目的是就各基金可用以把握中國市場機遇的資產類別向投資者提供更大透明度，及為了使各基金可靈活地透過滬港股票市場交易互聯互通機制（「滬港通」）直接投資於「A」股。各基金的所有其他主要特點，包括費用結構、風險概況及運用金融衍生工具的方式將維持不變。

本公司的香港說明文件「基金詳情」一節所披露有關各基金的經澄清額外資料如下：

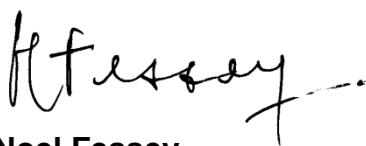
「除非發行章程附件 III 另有所述，各基金可透過滬港通（詳述於本文件標題為「滬港股票市場交易互聯互通機制」一節）將不超過其各自資產淨值的 5%投資於中國「A」股。」

有關滬港通的更多資料，請細閱香港說明文件標題為「滬港股票市場交易互聯互通機制」一節。投資者亦應注意香港說明文件中「投資風險」一節的「中國稅務考慮」及「與滬港股票市場交易互聯互通機制相關的風險」的風險披露。

有關此等變更直接引致的任何開支將由本公司管理公司 **Schroder Investment Management (Luxembourg) S.A.** 承擔。

閣下如需要更多有關此等變更的資料，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
謹啟



Nathalie Wolff
授權簽署

2015 年 10 月 1 日