Schroder Investment Management (Luxembourg) S.A.
5, rue Höhenhof, L-1736 Senningerberg
Grand Duchy of Luxembourg
R.C.S. Luxembourg: B 37.799

Tel: (+352) 341 342 202 Fax: (+352) 341 342 342

31 March 2016

IMPORTANT: receipt of this letter does not imply that the sub-funds mentioned herein are covered by your agreement and/or are authorised for distribution to the public in the country in which you distribute, nor that the agreement you have in place with Schroder International Selection Fund or its management company, Schroder Investment Management (Luxembourg) S.A., entitles you to distribute all of the Company's sub-funds and share classes which are authorised in the country in which you distribute. Please refer to your agreement for further details.

Dear Sir / Madam,

Schroder International Selection Fund – prospectus change

On 9 December 2015 we wrote to inform you that with effect from 1 April we would calculate the NAVs per share of Schroder International Selection Fund to four decimal places.

For technical reasons we must postpone this change, which will now take effect on **2 May 2016**.

If you would like more information, please contact your local Schroders office or Schroder Investment Management (Luxembourg) S.A. by email to simluxcsm@schroders.com or by calling (+352) 341 342 212.

Yours faithfully,

Noel Fessey
Director

Cord Rodewald
Director