Schroders

Schroder International Selection Fund
Société d'Investissement à Capital Variable
5, rue Höhenhof, L-1736 Senningerberg
Grand Duchy of Luxembourg

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

26 April 2017

Dear Shareholder,

Annual General Meeting of Shareholders of Schroder International Selection Fund

Please find enclosed the convening notice of the annual general meeting of shareholders (the "Meeting") of **Schroder International Selection Fund** (the "Company") and a form of proxy.

Notice

All shareholders of the Company are invited to attend the Meeting, which will be held at the registered office of the Company on Tuesday, 30 May 2017 at 11:00 a.m. Luxembourg time, to vote on the resolutions which are outlined in the enclosed notice. The majority at the Meeting shall be determined according to the shares issued and outstanding at midnight (Luxembourg time) on Thursday, 25 May 2017 (referred to as "Record Date"). At the Meeting, each share entitles the holder to one vote. The rights of the shareholders to attend the Meeting and to exercise the voting right attached to their shares are determined in accordance with the shares held at the Record Date.

Form of proxy

If you cannot attend the Meeting in person you can appoint the Chairman or any other person to vote on your behalf by using the enclosed form of proxy, which must be completed and returned to the Company's Management Company, Schroder Investment Management (Luxembourg) S.A., by no later than 11:00 am, Luxembourg time, on Friday, 26 May 2017.

Audited annual report

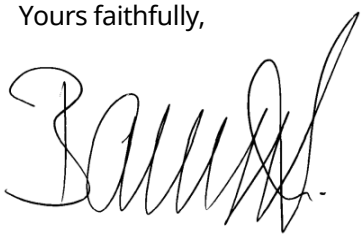
Copies of the Company's audited annual report as at 31 December 2016 can be obtained, free of charge, from Schroder Investment Management (Luxembourg) S.A. and are available on Schroders' internet site http://www.schroders.com.

Recommendation

Your Board recommends that shareholders vote in favour of all the resolutions set out in the Notice of the Meeting, which they consider to be in the best interests of shareholders as a whole.

For further details or assistance, please contact either your local Schroders office or your usual professional adviser or Schroder Investment Management (Luxembourg) S.A. on (+352) 341 342 212.

Yours faithfully,



Patrick Stampfli
Authorised Signatory

Enclosed:
AGM convening notice and form of proxy

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Dear Shareholder,

Notice of the Annual General Meeting of Shareholders of Schroder International Selection Fund

Notice is hereby given that the Annual General Meeting of Shareholders (the "Meeting") of **Schroder International Selection Fund** (the "Company") will be held at the registered office of the Company on Tuesday, 30 May 2017, at 11:00 a.m. Luxembourg time, with the following agenda:

Agenda

1. Presentation of the report of the board of directors;
2. Presentation of the report of the independent auditor;
3. Approval of the financial statements for the accounting year ended 31 December 2016;
4. Discharge of the directors of the Company with respect to the performance of their duties for the year ended 31 December 2016;
5. Acknowledgement of the resignation of Carlo Trabattoni as director as of 29 July 2016 and of Jacques Elvinger and Massimo Tosato as directors as of 31 December 2016, and confirmation of the co-optation as director of Bernard Herman from 16 November 2016, of Richard Mountford from 2 February 2017 and of Eric Bertrand from 9 March 2017;
6. Re-election of Mike Champion as a director until the following annual general meeting of shareholders to be held in 2018;
7. Re-election of Marie-Jeanne Chèvremont-Lorenzini as a director until the following annual general meeting of shareholders to be held in 2018;
8. Re-election of Daniel de Fernando Garcia as a director until the following annual general meeting of shareholders to be held in 2018;
9. Re-election of Achim Küssner as a director until the following annual general meeting of shareholders to be held in 2018;
10. Re-election of Ketil Petersen as a director until the following annual general meeting of shareholders to be held in 2018;
11. Election of Bernard Herman as a director until the following annual general meeting of shareholders to be held in 2018;
12. Election of Richard Mountford as a director until the following annual general meeting of shareholders to be held in 2018;
13. Election of Eric Bertrand as a director until the following annual general meeting of shareholders to be held in 2018;
14. Determination of the directors' fees;

15. Re-election of PricewaterhouseCoopers société coopérative as independent auditor until the following Annual General Meeting of shareholders to be held in 2018;
16. Allocation of the results for the accounting year ended 31 December 2016.

Voting

The above resolutions will require no quorum and will be taken at the majority of the votes cast at the Meeting. The majority at the Meeting shall be determined according to the shares issued and outstanding at midnight (Luxembourg time) on Thursday, 25 May 2017 (referred to as "Record Date"). At the Meeting, each share entitles the holder to one vote. The rights of the shareholders to attend the Meeting and to exercise the voting right attached to their shares are determined in accordance with the shares held at the Record Date.

Changes to the register of shareholders after this time will be disregarded in determining the rights of any person to attend or to vote at the Meeting.

Voting Arrangements

Holders of registered shares who cannot attend the Meeting may vote by proxy by returning the enclosed form of proxy duly completed either by mail to Schroder Investment Management (Luxembourg) S.A. at 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg or by e-mail to schrodersicavproxies@schroders.com or by fax at the number (+352) 341 342 342 by no later than 11:00 am, Luxembourg time, on Friday, 26 May 2017.

Shareholders, or their representatives, wishing to participate in the Meeting in person are requested to notify the Company Secretary in writing of their attendance by no later than 11:00 am, Luxembourg time, on Friday, 26 May 2017, either by mail to the Company at 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg or by e-mail to schrodersicavproxies@schroders.com or by fax on (+352) 341 342 342.

Patrick Stampfli
Authorised Signatory

Cord Rodewald
Authorised Signatory

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5, rue Höhenhof, L-1736 Senningerberg
Grand Duchy of Luxembourg

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Form of proxy for use at the annual general meeting of shareholders of Schroder International Selection Fund to be held on Tuesday, 30 May 2017 (the "Meeting")

PLEASE COMPLETE IN BLOCK CAPITAL LETTERS

I/We	First Name(s)	Last Name	Account Number
First holder:	_____	_____	_____
Second holder: (if applicable)	_____	_____	_____

(IF THERE ARE MORE THAN TWO JOINT SHAREHOLDERS, ATTACH THE OTHER NAMES IN FULL)

holder(s) of _____ (number of) shares[1] of _____ sub-fund of **Schroder International Selection Fund** (the "Company") hereby appoint the chairman of the Meeting (the "Chairman") or

(insert name of representative:) _____

as my/our proxy to vote for me/us and on my/our behalf on the resolutions on the agenda of the Meeting ("the Resolutions") to be held at the registered office of the Company on Tuesday, 30 May 2017 at 11:00 a.m. Luxembourg time or at any adjournment thereof.

If you have appointed the Chairman as your proxy, please indicate with an 'X' in one of the spaces below how you wish your votes to be cast on the Resolutions. If you have appointed another representative, he or she will be entitled to attend the Meeting and vote on your behalf according to your instructions on the Resolutions and on such other business as may properly come before the Meeting.

RESOLUTIONS	For	Against	Abstain
1. Approval of the financial statements for the accounting year ended 31 December 2016.			
2. Discharge of the board of directors of the Company with respect to the performance of their respective duties for the year ended 31 December 2016.			
3. Acknowledgement of the resignation of Carlo Trabattoni as director as of 29 July 2016 and of Jacques Elvinger and Massimo Tosato as directors as of 31 December 2016, and confirmation of the co-optation as director of Bernard Herman from 16 November 2016, of Richard Mountford from 2 February 2017 and of Eric Bertrand from 9 March 2017.			
4. Re-election of Mike Champion as a director until the following annual general meeting of shareholders to be held in 2018.			
5. Re-election of Marie-Jeanne Chèvremont-Lorenzini as a director until the following annual general meeting of shareholders to be held in 2018.			
6. Re-election of Daniel de Fernando Garcia as a director until the following annual general meeting of shareholders to be held in 2018.			

[1] Please insert total number of shares held in the relevant sub-fund. If you hold shares in more than one sub-fund, please list all your holdings on the reverse side of this form of proxy.

7. Re-election of Achim Küssner as a director until the following annual general meeting of shareholders to be held in 2018.			
8. Re-election of Ketil Petersen as a director until the following annual general meeting of shareholders to be held in 2018.			
9. Election of Bernard Herman as a director until the following annual general meeting of shareholders to be held in 2018.			
10. Election of Richard Mountford as a director until the following annual general meeting of shareholders to be held in 2018.			
11. Election of Eric Bertrand as a director until the following annual general meeting of shareholders to be held in 2018.			
12. Determination of directors' fees.			
13. Re-election of PricewaterhouseCoopers société coopérative as independent auditor until the following annual general meeting of shareholders to be held in 2018.			
14. Allocation of the results for the accounting year ended 31 December 2016.			

Name, address and signature(s)[2]: _____

Date: _____

NOTES

1. The majority at the Meeting shall be determined according to the shares issued and outstanding at midnight (Luxembourg time) on Thursday, 25 May 2017 (referred to as "Record Date"). At the Meeting, each share entitles the holder to one vote. The rights of the shareholders to attend the Meeting and to exercise the voting right attached to their shares are determined in accordance with the shares held at the Record Date. Changes to the register of shareholders after this time will be disregarded in determining the rights of any person to attend or to vote at the Meeting.

2. If you are not able to attend the Meeting, please return the form of proxy duly completed either by mail to Schroder Investment Management (Luxembourg) S.A. at 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg or by e-mail to schrodersicavproxies@schroders.com or by fax at the number (+352) 341 342 342 by no later than 11:00 am Luxembourg time on Friday, 26 May 2017. If the form of proxy is returned by e-mail or by fax please also send the executed original by mail to the addressee stated above.

3. Shareholders, or their representatives, wishing to participate in the Meeting in person are requested to notify the Company Secretary in writing of their attendance by no later than 11:00 am, Luxembourg time, on Friday, 26 May 2017, either by mail to the Company at 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg or by e-mail to schrodersicavproxies@schroders.com or by fax (+352) 341 342 342.

[2] A shareholder must insert his full name and registered address in CAPITAL LETTERS. The form of proxy must in the case of an individual shareholder be signed by the shareholder or his appointed agent and in the case of a corporate shareholder be signed on its behalf by duly authorised officer(s) or its/their appointed agent(s).

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Société d'Investissement à Capital Variable
5, rue Höhenhof, L-1736 Senningerberg
Grand Duchy of Luxembourg

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

26 April 2017

Dear Shareholder,

Annual General Meeting of Schroder Special Situations Fund

Please find enclosed the convening notice of the annual general meeting of shareholders (the "Meeting") of **Schroder Special Situations Fund** (the "Company") and a form of proxy.

Notice

All shareholders of the Company are invited to attend the Meeting, which will be held at the registered office of the Company on Tuesday, 30 May 2017 at 10:00 a.m. Luxembourg time, to vote on the resolutions which are outlined in the enclosed notice. The majority at the Meeting shall be determined according to the shares issued and outstanding at midnight (Luxembourg time) on Thursday, 25 May 2017 (referred to as "Record Date"). At the Meeting, each share entitles the holder to one vote. The rights of the shareholders to attend the Meeting and to exercise the voting right attached to their shares are determined in accordance with the shares held at the Record Date.

Form of proxy

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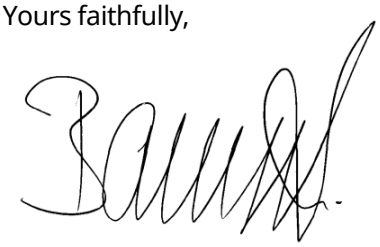
Copies of the Company's audited annual report as at 31 December 2016 can be obtained, free of charge, from Schroder Investment Management (Luxembourg) S.A. and are available on Schroders' internet site http://www.schroders.com.

Recommendation

Your Board recommends that shareholders vote in favour of all the resolutions set out in the Notice of the Meeting, which they consider to be in the best interests of shareholders as a whole.

For further details or assistance, please contact either your local Schroders office or your usual professional adviser or Schroder Investment Management (Luxembourg) S.A. on (+352) 341 342 212.

Yours faithfully,



Patrick Stampfli
Authorised Signatory

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Grand Duchy of Luxembourg

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Fax : (+352) 341 342 342

Dear Shareholder,

Notice of the Annual General Meeting of Shareholders of Schroder Special Situations Fund

Notice is hereby given that the annual general meeting of shareholders (the "Meeting") of **Schroder Special Situations Fund** (the "Company") will be held at the registered office of the Company on Tuesday, 30 May 2017, at 10:00 a.m. Luxembourg time, with the following agenda:

Agenda

1. Presentation of the report of the board of directors;
2. Presentation of the report of the independent auditor;
3. Approval of the financial statements for the accounting year ended 31 December 2016;
4. Discharge of the directors of the Company with respect to the performance of their duties for the year ended 31 December 2016;
5. Acknowledgement of the resignation of Carlo Trabattoni as director as of 29 July 2016 and of Jacques Elvinger as director as of 31 December 2016, and confirmation of the co-optation as director of Bernard Herman from 16 November 2016 and of Richard Mountford from 2 February 2017;
6. Re-election of Mike Champion as a director until the following annual general meeting of shareholders to be held in 2018;
7. Re-election of Marie-Jeanne Chèvremont-Lorenzini as a director until the following annual general meeting of shareholders to be held in 2018;
8. Re-election of Daniel de Fernando Garcia as a director until the following annual general meeting of shareholders to be held in 2018;
9. Re-election of Achim Kuessner as a director until the following annual general meeting of shareholders to be held in 2018;
10. Re-election of Ketil Petersen as a director until the following annual general meeting of shareholders to be held in 2018;
11. Election of Bernard Herman as a director until the following annual general meeting of shareholders to be held in 2018;
12. Election of Richard Mountford as a director until the following annual general meeting of shareholders to be held in 2018;
13. Election of Eric Bertrand as a director until the following annual general meeting of shareholders to be held in 2018;
14. Determination of the directors' fees;
15. Re-election of PricewaterhouseCoopers société coopérative as independent auditor until the following annual general meeting of shareholders to be held in 2018;
16. Allocation of the results for the accounting year ended 31 December 2016.

Voting

The above resolutions will require no quorum and will be taken at the majority of the votes cast at the Meeting. The majority at the Meeting shall be determined according to the shares issued and outstanding at midnight (Luxembourg time) on Thursday, 25 May 2017 (referred to as "Record Date"). At the Meeting, each share entitles the holder to one vote. The rights of the shareholders to attend the Meeting and to exercise the voting right attached to their shares are determined in accordance with the shares held at the Record Date.

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Patrick Stampfli
Authorised Signatory

Cord Rodewald
Authorised Signatory

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Form of proxy for use at the annual general meeting of shareholders of Schroder Special Situations Fund to be held on Tuesday, 30 May 2017 (the "Meeting")

PLEASE COMPLETE IN BLOCK CAPITAL LETTERS

I/We	First Name(s)	Last Name	Account Number
First holder:	_____	_____	_____
Second holder: (if applicable)	_____	_____	_____

(IF THERE ARE MORE THAN TWO JOINT SHAREHOLDERS, ATTACH THE OTHER NAMES IN FULL)

holder(s) of _____ (number of) shares[1] of _____ sub-fund of **Schroder Special Situations Fund** (the "Company") hereby appoint the chairman of the Meeting (the "Chairman") or

(insert name of representative:) _____

as my/our proxy to vote for me/us and on my/our behalf on the resolutions on the agenda of the Meeting ("the Resolutions") to be held at the registered office of the Company on Tuesday, 30 May 2017 at 10:00 a.m. Luxembourg time or at any adjournment thereof.

If you have appointed the Chairman as your proxy, please indicate with an 'X' in one of the spaces below how you wish your votes to be cast on the Resolutions. If you have appointed another representative, he or she will be entitled to attend the Meeting and vote on your behalf according to your instructions on the Resolutions and on such other business as may properly come before the Meeting.

RESOLUTIONS	For	Against	Abstain
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14. Allocation of the results for the accounting year ended 31 December 2016.			

Name, address and signature(s)[2]: _____

Date: _____

Notes

1. The majority at the Meeting shall be determined according to the shares issued and outstanding at midnight (Luxembourg time) on Thursday, 25 May 2017 (referred to as "Record Date"). At the Meeting, each share entitles the holder to one vote. The rights of the shareholders to attend the Meeting and to exercise the voting right attached to their shares are determined in accordance with the shares held at the Record Date. Changes to the register of shareholders after this time will be disregarded in determining the rights of any person to attend or to vote at the Meeting.

2. If you are not able to attend the Meeting, please return the form of proxy duly completed either by mail to Schroder Investment Management (Luxembourg) S.A. at 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg or by e-mail to schrodersicavproxies@schroders.com or by fax at the number (+352) 341 342 342 by no later than 10:00 am Luxembourg time on Friday, 26 May 2017. If the form of proxy is returned by e-mail or by fax please also send the executed original by mail to the addressee stated above.

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