Schroders

Schroder International Selection Fund
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19 January 2018

Dear Shareholder,

Schroder International Selection Fund - European Value (the "Fund")

We are pleased to inform you that the board of directors of Schroder International Selection Fund have decided to reduce the management fee for the Fund's C share classes from 1.00% to 0.75% with effect from 2 January 2018.

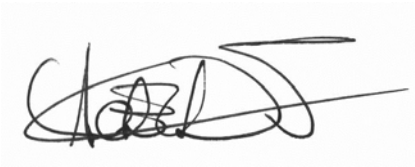
All other fund characteristics and share class features of the Fund will remain the same. The ISIN codes for the share classes affected by the reduction in the management fee are listed below.

Share class	**Share class currency**	**ISIN Code**
C Accumulation	EUR	LU0161305759
C Distribution	EUR	LU0203349245

If you have any questions or would like more information about Schroders' products please contact your local Schroders office, your usual professional adviser or Schroder Investment Management (Luxembourg) S.A. on (+352) 341 342 212.

Yours faithfully,





Cord Rodewald
Authorised Signatory

Alastair Woodward
Authorised Signatory