Mitteilung an alle Anteilseigner der Schroder International Selection Fund

Anbei finden Sie die Information der Fondsgesellschaft Schroder International Selection Fund, folgende Fonds sind betroffen:

SISF Global Property Securities Cap – LU0224508324
SISF Gbl Pr Sec A Hedg Cap – LU0224509132
Schroder Global Bond A Cap – LU0106256372
Schroder ISF Asian Tot Ret Hed Cap – LU0372741511
SISF Asian Total Return A Cap – LU0326948709
SISF Global Hgh Yld A Eur Hdgd Cap – LU0189894842
SISF Strategic Bond A Cap – LU0201322137
Schroder USD Dollar Bond Fund A Cap – LU0106260564

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.
16 February 2012

Dear Shareholder,

Schroder International Selection Fund Global Property Securities

The board of directors of Schroder International Selection Fund (the "Company") has decided to clarify the investment objective of Schroder International Selection Fund Global Property Securities (the "Fund") with.

The purpose of this clarification is to reflect more accurately the types of investments the Fund may make, namely that the Fund does merely not invest in debt securities. There will be no difference in the composition of the Fund's portfolio or to the way the Fund will be managed following this clarification.

The investment objective of the Fund was:

"To provide a total return primarily through investment in equity and debt securities of property companies worldwide."

The amended investment objective is now:

"To provide a total return primarily through investment in equity securities of property companies worldwide."

All other key features of the Fund will remain the same. The ISIN codes of the share classes affected by this clarification are listed in the appendix of this letter.

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

If you would like more information, please contact your local Schroders office or your usual professional advisor or Schroder Investment Management (Luxembourg) S.A. on (+352) 341 342 212.

Yours faithfully,

Noel Fessey
Authorised Signatory

Gary Janaway
Authorised Signatory
16 February 2012

Dear Shareholder,

Schroder International Selection Fund Global Property Securities

The board of directors of Schroder International Selection Fund (the "Company") has decided to clarify the investment objective of Schroder International Selection Fund Global Property Securities (the "Fund") with.

The purpose of this clarification is to reflect more accurately the types of investments the Fund may make, namely that the Fund does merely not invest in debt securities. There will be no difference in the composition of the Fund's portfolio or to the way the Fund will be managed following this clarification.

The investment objective of the Fund was:

"To provide a total return primarily through investment in equity and debt securities of property companies worldwide."

The amended investment objective is now:

"To provide a total return primarily through investment in equity securities of property companies worldwide."

All other key features of the Fund will remain the same. The ISIN codes of the share classes affected by this clarification are listed in the appendix of this letter.

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

If you would like more information, please contact your local Schroders office or your usual professional advisor or Schroder Investment Management (Luxembourg) S.A. on (+352) 341 342 212.

Yours faithfully,

[Signatures]

Noel Fessey
Authorised Signatory

Gary Janaway
Authorised Signatory
16 February 2012

Schroder International Selection Fund Global Bond

The board of directors of Schroder International Selection Fund (the "Company") has decided to clarify the investment objective of Schroder International Selection Fund Global Bond (the "Fund").

The purpose of this clarification is to provide investors with additional information regarding the types of investment the Fund may make, namely that the Fund (i) invests in asset-backed securities and mortgage-backed securities and (ii) may implement its active currency strategy via bonds and other fixed and floating rate securities. There will be no difference in the composition of the Fund's portfolio or to the way the Fund will be managed following this clarification.

The clarified investment objective is as follows (the clarification is indicated in bold type):

"To provide a return of capital growth and income primarily through investment in a portfolio of bonds and other fixed and floating rate securities (including, but not limited to, asset-backed securities and mortgage-backed securities) denominated in various currencies issued by governments, government agencies, supra-national and corporate issuers worldwide. The Fund also has the flexibility to implement active currency positions either via currency forwards or via the above instruments. A maximum of 20% of the net assets of the Fund can be invested in securities with a credit rating below investment grade (as measured by Standard & Poor's or any equivalent grade of other credit rating agencies)."

All key features of the Fund will remain the same. The ISIN codes of the share classes affected by this clarification are listed in the appendix of this letter.

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

Additional Fund Information

In conjunction with the implementation of the UCITS IV laws and regulations, we would like to provide you with additional information on (i) the global risk exposure of the Fund relating to its use of financial derivative instruments and on (ii) the expected level of leverage. More information on (i) the Value-at-Risk methodology and on (ii) the calculation of the level of leverage can be found in the Company's prospectus.

Global Risk Exposure:

"The Fund employs the relative Value-at-Risk (VaR) approach to measure its global risk exposure."

"The relative VaR approach is used for Funds where a VaR benchmark reflecting the investment strategy which the Fund is pursuing is defined. Under the relative VaR approach a limit is set as a multiple of the VaR of a benchmark or reference portfolio. The relative VaR limit of a fund has to be set at or below twice the VaR of the Fund's VaR benchmark."

VaR benchmark:

"Barclays Capital Global Aggregate Bond Index. This USD un-hedged index provides a broad-based measure of the global investment grade fixed-rate debt markets."
Expected level of leverage:

"200% of the total net assets."

"The expected level of leverage may be higher when volatility decreases sustainably, when interest rates are expected to change or when credit spreads are expected to widen or tighten."

If you would like more information, please contact your local Schroders office or your usual professional advisor or Schroder Investment Management (Luxembourg) S.A. on (+352) 341 342 212.

Yours faithfully,

Noel Fessey
Authorised Signatory

Gary Janaway
Authorised Signatory
16 February 2012

Dear Shareholder,

Schroder International Selection Fund Asian Total Return

The board of directors of Schroder International Selection Fund (the “Company”) has decided to clarify the investment objective of Schroder International Selection Fund Asian Total Return (the "Fund").

The purpose of this clarification is to reflect more accurately the name of the Fund within the objective. There will be no difference in the composition of the Fund’s portfolio or to the way the Fund will be managed following this clarification.

The clarified investment objective is as follows (the clarification is indicated in bold type):

“To provide a total return of capital growth and income primarily through investment in equity and equity related securities of Asia Pacific companies. The Fund also aims to offer a degree of capital preservation through the tactical use of financial derivative instruments”.

All key features of the Fund will remain the same. The ISIN codes of the share classes affected by this clarification are listed in the appendix of this letter.

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

If you would like more information, please contact your local Schroders office or your usual professional advisor or Schroder Investment Management (Luxembourg) S.A. on (+352) 341 342 212.

Yours faithfully,

Noel Fessey
Authorised Signatory

Gary Janaway
Authorised Signatory

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16 February 2012

Dear Shareholder,

Schroder International Selection Fund Asian Total Return

The board of directors of Schroder International Selection Fund (the "Company") has decided to clarify the investment objective of Schroder International Selection Fund Asian Total Return (the "Fund").

The purpose of this clarification is to reflect more accurately the name of the Fund within the objective. There will be no difference in the composition of the Fund's portfolio or to the way the Fund will be managed following this clarification.

The clarified investment objective is as follows (the clarification is indicated in bold type):

"To provide a total return of capital growth and income primarily through investment in equity and equity related securities of Asia Pacific companies. The Fund also aims to offer a degree of capital preservation through the tactical use of financial derivative instruments".

All key features of the Fund will remain the same. The ISIN codes of the share classes affected by this clarification are listed in the appendix of this letter.

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

If you would like more information, please contact your local Schroders office or your usual professional advisor or Schroder Investment Management (Luxembourg) S.A. on (+352) 341 342 212.

Yours faithfully,

[Signature]
Noel Fessey
Authorised Signatory

[Signature]
Gary Janaway
Authorised Signatory
16 February 2012

Dear Shareholder,

Schroder International Selection Fund Global High Yield – additional Fund information

In conjunction with the implementation of the UCITS IV laws and regulations, we would like to provide you with additional information on (i) the global risk exposure of the Fund relating to its use of financial derivative instruments and on (ii) the expected level of leverage. The risk of the Fund will be monitored using the Value-at-Risk methodology (instead of previously the commitment approach). More information on (i) the Value-at-Risk methodology and on (ii) the calculation of the level of leverage can be found in the Company’s prospectus.

Global Risk Exposure:

"The Fund employs the relative Value-at-Risk (VaR) approach to measure its global risk exposure."

"The relative VaR approach is used for Funds where a VaR benchmark reflecting the investment strategy which the Fund is pursuing is defined. Under the relative VaR approach a limit is set as a multiple of the VaR of a benchmark or reference portfolio. The relative VaR limit of a fund has to be set at or below twice the VaR of the Fund’s VaR benchmark."

VaR benchmark:

"Barclays Capital Global High Yield ex CMBS ex EMG 2% Cap Index USD hedged. This USD hedged index provides a broad-based measure of the global non-investment grade debt market, caps issuers at 2% and excludes emerging markets as well as CMBS."

Expected level of leverage:

"50% of the total net assets."

"The expected level of leverage may be higher when volatility decreases sustainably, when interest rates are expected to change or when credit spreads are expected to widen or tighten."

If you would like more information, please contact your local Schroders office or your usual professional advisor or Schroder Investment Management (Luxembourg) S.A. on (+352) 341 342 212.

Yours faithfully,

[Signatures]

Noel Fessey
Authorised Signatory

Gary Janaway
Authorised Signatory

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Grand Duchy of Luxembourg

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

16 February 2012

Dear Shareholder,

Schroder International Selection Fund Strategic Bond

The board of directors of Schroder International Selection Fund (the "Company") has decided to clarify the investment objective of Schroder International Selection Fund Strategic Bond (the "Fund").

The purpose of this clarification is to provide investors with additional information regarding the types of investment the Fund may make, namely that the Fund (i) invests in asset-backed securities and mortgage-backed securities and (ii) may implement long and short positions as part of its active currency strategy. There will be no difference in the composition of the Fund’s portfolio or to the way the Fund will be managed following this clarification.

The clarified investment objective is as follows (the clarification is indicated in bold type):

"To provide a total return primarily through investment in a portfolio of bonds and other fixed and floating rate securities (including, but not limited to, asset-backed securities and mortgage-backed securities) denominated in various currencies issued by governments, government agencies, supra-national and corporate issuers worldwide. As part of its primary objective, the Fund also has the flexibility to implement long and short active currency positions either via currency forwards or via the above instruments. The full spectrum of available securities, including non-investment grade, may be utilised."

All other key features of the Fund will remain the same. The ISIN codes of the share classes affected by this clarification are listed in the appendix of this letter.

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

Additional Fund information

In conjunction with the implementation of the UCITS IV laws and regulations, we would like to provide you with additional information on (i) the global risk exposure of the Fund relating to its use of financial derivative instruments and on (ii) the expected level of leverage. More information on (i) the Value-at-Risk methodology and on (ii) the calculation of the level of leverage can be found in the Company’s prospectus.

Global Risk Exposure:

"The Fund employs the absolute Value-at-Risk (VaR) approach to measure its global risk exposure."

"The absolute VaR approach is generally appropriate in the absence of an identifiable reference portfolio or benchmark, for example with absolute return funds. Under the absolute VaR approach a limit is set as a percentage of the Net Asset Value of the Fund. The absolute VaR limit of a Fund has to be set at or below 20% of its Net Asset Value. This limit is based upon a 1 month holding period and a 99% unilateral confidence interval."

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16 February 2012

Dear Shareholder,

Schroder International Selection Fund US Dollar Bond

The board of directors of Schroder International Selection Fund (the "Company") has decided to clarify the investment objective of Schroder International Selection Fund US Dollar Bond (the "Fund").

The purpose of this clarification is to provide investors with additional information regarding the types of investment the Fund may make, namely that the Fund invests in asset-backed securities and mortgage-backed securities. There will be no difference in the composition of the Fund’s portfolio or to the way the Fund will be managed following this clarification.

The clarified investment objective is as follows (the clarification is indicated in bold type):

"To provide a return of capital growth and income primarily through investment in a portfolio of bonds and fixed and floating rate securities (including, but not limited to, asset-backed securities and mortgage-backed securities) denominated in USD and issued by governments, government agencies, supra-national and corporate issuers worldwide."

All key features of the Fund will remain the same. The ISIN codes of the share classes affected by this clarification are listed in the appendix of this letter.

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

Additional Fund information

In conjunction with the implementation of the UCITS IV laws and regulations, we would like to provide you with additional information on (i) the global risk exposure of the Fund relating to its use of financial derivative instruments and on (ii) the expected level of leverage. More information on (i) the Value-at-Risk methodology and on (ii) the calculation of the level of leverage can be found in the Company’s prospectus.

Global Risk Exposure:

"The Fund employs the relative Value-at-Risk (VaR) approach to measure its global risk exposure."

"The relative VaR approach is used for Funds where a VaR benchmark reflecting the investment strategy which the Fund is pursuing is defined. Under the relative VaR approach a limit is set as a multiple of the VaR of a benchmark or reference portfolio. The relative VaR limit of a fund has to be set at or below twice the VaR of the Fund’s VaR benchmark."

VaR benchmark:

"Barclays Capital US Aggregate Bond Index. This index measures the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS and CMBS."
Expected level of leverage:

"50% of the total net assets."

"The expected level of leverage may be higher when volatility decreases sustainably, when interest rates are expected to change or when credit spreads are expected to widen or tighten."

If you would like more information, please contact your local Schroders office or your usual professional advisor or Schroder Investment Management (Luxembourg) S.A. on (+352) 341 342 212.

Yours faithfully,

Noel Fessey
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Gary Janaway
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