

Mitteilung an alle Anteilseigner der Schroder International Selection Fonds

Anbei finden Sie die Information der Fondsgesellschaft Schroder Management Investment S.A., folgende Fonds sind betroffen:

LU0106259558	Schroder International Selection Pacific Equity – A Cap
LU0248184466	Schroder International Selection Pacific Equity – A Cap
LU0270818197	Schroder International Selection Japanese Large – A Cap

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.

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

1 March 2012

Dear Shareholder,

Schroder International Selection Fund Pacific Equity

The board of directors (the "Board") of Schroder International Selection Fund (the "Company") has decided to change the name and the investment objective of Schroder International Selection Fund Pacific Equity (the "Fund") with effect from 2 April 2012. The Fund's new name will be Schroder International Selection Fund Asian Opportunities. The purpose of this amendment is to better reflect the investment universe of the Fund, focusing on companies in Asia rather than in the broader Pacific region.

The current investment objective of the Fund is:

"To provide capital growth primarily through investment in equity securities of Pacific Basin (ex Japan) companies".

The new investment objective of the Fund will be:

"To provide capital growth primarily through investment in equity securities of Asian (ex Japan) companies".

All other key features of the Fund, including the fee structure, will remain unchanged.

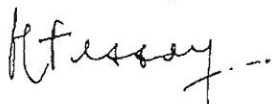
Any expenses incurred directly as a result of making this change will be borne by Schroder Investment Management (Luxembourg) S.A., the Company's management company. The ISIN codes of the share classes affected by the change are listed in the appendix of this letter.

We hope that you will remain invested in the Fund following these changes, but if you wish to redeem your holding in the Fund or to switch into another of the Company's sub-funds before the Effective Date you may do so at any time up to and including deal cut-off on Friday 30 March 2012. Schroder Investment Management (Luxembourg) S.A. will execute your redemption or switch instructions in accordance with the provisions of the Company's prospectus, free of charge, although in some countries local paying agents, correspondent banks or similar agents might charge transaction fees. Local agents might also have a local deal cut-off which is earlier than that described above, so please check with them to ensure that your instructions reach Schroders in Luxembourg before the deal cut-off on 30 March 2012.

Please note that switches or redemptions might affect the tax status of your investment and you might not be able to switch into certain sub-funds if they are not registered in your countries of citizenship, domicile or residence. We therefore recommend you to seek independent professional advice in these matters.

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

Appendix

List of ISIN codes for share classes in the Fund

Share class	Currency	ISIN code
A Accumulation	USD	LU0106259558
A1 Accumulation	USD	LU0133713346
B Accumulation	USD	LU0106259632
C Accumulation	USD	LU0106259988
I Accumulation	USD	LU0134341402
A Distribution	USD	LU0048388663
B Distribution	USD	LU0054768444
C Distribution	USD	LU0062906986
A Accumulation	EUR	LU0248184466
A1 Accumulation	EUR	LU0248179623
B Accumulation	EUR	LU0248183906
C Accumulation	EUR	LU0248183658
I Accumulation	EUR	LU0150931292
A Accumulation	SGD	LU0287615628

The changes will also apply to any additional share classes launched prior to the Effective Date.

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

1 March 2012

Dear Shareholder,

Schroder International Selection Fund Japanese Large Cap

The board of directors (the "Board") of Schroder International Selection Fund (the "Company") has decided to change the name and the investment objective and policy of Schroder International Selection Fund Japanese Large Cap (the "Fund") with effect from 2 April 2012 (the "Effective Date"). The Fund's new name will be Schroder International Selection Fund Japanese Opportunities. The Fund will move from the "Mainstream Equity Fund" category to the "Specialist Equity Fund" category. The purpose of this amendment is (i) to mainly extend the investment scope of the Fund to investment in equity securities of any Japanese companies (no more limited to Japanese large cap companies) and (ii) clarify the fact that the Fund shall seek to identify and invest in significantly undervalued stocks by estimating fair value of a stock based on mid to long term earnings outlook and qualitative factors. As a result of moving category, there will be an increase in the risk profile of the Fund from a medium risk to a higher risk.

The current investment objective of the Fund is:

"To provide capital growth primarily through investment in equity securities of Japanese large cap companies. Large cap companies are companies which, at the time of purchase, are considered to form the top 90% by market capitalisation of the Japanese market".

The new investment objective of the Fund will be:

"To provide capital growth".

The new investment policy will be:

"The Fund may invest primarily in equity securities of Japanese companies. The Fund seeks to identify and invest in significantly undervalued stocks by estimating fair value of a stock based on mid to long term earnings outlook and qualitative factors (sustainability of above average earnings growth, quality of earnings, management capability, and degree of shareholder focus). It will keep holding the position for a long time until the market reflects the value of a stock. The Fund has a long term smaller cap bias".

On the Effective Date the management fee will increase for the A and C shares. All other key features of the Fund will remain the same. The ISIN codes of the share classes affected by these changes, together with the amendments to the management fees, are listed in the appendix of this letter.

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.

We hope that you will remain invested in the Fund following these changes, but if you wish to redeem your holding in the Fund or to switch into another of the Company's sub-funds before the Effective Date you may do so at any time up to and including deal cut-off on Friday 30 March 2012. Schroder Investment Management (Luxembourg) S.A. will execute your redemption or switch instructions in accordance with the provisions of the Company's prospectus, free of charge, although in some countries local paying agents, correspondent banks or similar agents might charge transaction fees. Local agents might also

have a local deal cut-off which is earlier than that described above, so please check with them to ensure that your instructions reach Schroders in Luxembourg before the deal cut-off on 30 March 2012.

Please note that switches or redemptions might affect the tax status of your investment and you might not be able to switch into certain sub-funds if they are not registered in your countries of citizenship, domicile or residence. We therefore recommend you to seek independent professional advice in these matters.

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

Appendix

List of ISIN codes for share classes in the Fund and annual management fee changes

Share class	Currency	ISIN code	Current annual management fee	Annual management fee from 2 April 2012
A Accumulation	JPY	LU0270818197	1.25% per annum	1.50% per annum
A Distribution	JPY	LU0275265352	1.25% per annum	1.50% per annum
A1 Accumulation	JPY	LU0270819674	1.50% per annum	1.50% per annum
C Accumulation	JPY	LU0270819245	0.75% per annum	1.00% per annum
C Distribution	JPY	LU0270820094	0.75% per annum	1.00% per annum
I Accumulation	JPY	LU0270819914	Charged separately	Charged separately
I Distribution	JPY	LU0275265436	Charged separately	Charged separately
A Accumulation USD	USD	LU0280807784	1.25% per annum	1.50% per annum

The changes will also apply to any additional share classes launched prior to the Effective Date.