

**Schroder Investment Management (Luxembourg) S.A.**

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

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

**28 July 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.

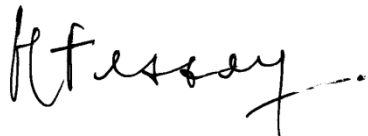
Dear Sir / Madam,

**Schroder International Selection Fund — QEP Global Active Value, QEP Global Blend, QEP Global Quality and QEP Global Value Plus (the "Funds")**

We are writing to inform you that the board of directors of Schroder International Selection Fund (the "Company") decided to reduce the management fee for the Funds' C share classes from 1.00% to 0.65% with effect from 1 July 2016. The ISIN codes for the share classes affected by the reduction in the management fee are listed in the appendix of this letter.

If you would like more information or copies of the letters, please contact your local Schroder office or Schroder Investment Management (Luxembourg) S.A. by sending an email to [simluxcsm@schroders.com](mailto:simluxcsm@schroders.com) or calling (+352) 341 342 212.

Yours faithfully,



**Noel Fessey**  
Director



**Nathalie Wolff**  
Director

**Appendix I**

List of ISIN codes for share classes affected by the change of management fee.

**QEP Global Active Value**

Share Class	Share Class Currency	ISIN code
C Accumulation	USD	LU0203346498
C Distribution	USD	LU0203348270
C Accumulation	EUR	LU0248173931
C Accumulation	EUR Hedged	LU0305901398

**QEP Global Blend**

Share Class	Share Class Currency	ISIN code
C Accumulation	USD	LU0740768584
C Accumulation	EUR	LU0740769046

**QEP Global Quality**

Share Class	Share Class Currency	ISIN code
C Accumulation	USD	LU0319795521
C Distribution	USD	LU0321506080
C Accumulation	EUR	LU0323592138

**QEP Global Value Plus**

Share Class	Share Class Currency	ISIN code
C Accumulation	GBP	LU1019481966
C Distribution	GBP	LU1019482188
C Accumulation	USD	LU1019481453
C Accumulation	EUR	LU1019481701



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**1 August 2016**

Dear Shareholder,

**Schroder International Selection Fund – QEP Global Value Plus (the "Fund")**

We are pleased to inform you that the board of directors of Schroder International Selection Fund (the "Company") decided to reduce the management fee for the Fund's C share classes from 1.00% to 0.75% with effect from 1 July 2016. The ISIN codes for the share classes affected by the reduction in the management fee are listed in the appendix of this letter.

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

Yours faithfully,

**Cord Rodewald**  
Authorised Signatory

**Nathalie Wolff**  
Authorised Signatory

## Appendix I

List of ISIN codes for C share classes affected by the change of management fee.

Share Class	Share Class Currency	ISIN code
C Accumulation	GBP	LU1019481966
C Distribution	GBP	LU1019482188
C Accumulation	USD	LU1019481453
C Accumulation	EUR	LU1019481701