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20 August 2010

Dear Shareholder,

Schroder International Selection Fund Middle East

The board of directors of Schroder International Selection Fund (the "Company") has decided to update the definition of a Dealing Day in the Company's prospectus. The new definition in the prospectus dated May 2010 is as follows (additional words are in bold type and deleted words are struck through):

"..... a dealing day is a Business Day which does not fall within a period of suspension of calculation of the Net Asset Value per Share of the relevant Fund ~~and such other day as the Directors may decide from time to time.~~ **The Management Company may also take into account whether relevant local stock exchanges and / or Regulated Markets are open for trading and settlement, and may elect to treat such closures as non-Dealing Days for Funds which invest a substantial amount of their portfolio on these closed stock exchanges and / or Regulated Markets.**"

The definition of a Business Day is defined in the Company's prospectus as:

"A week day on which banks are normally open for business in Luxembourg (if falling on a week day, the 24th December will not be a Business Day)."

The Management Company has accordingly decided that for the Company's Middle East sub-fund (the "Sub-fund") the 8, 9 and 10 September 2010 will be non-Dealing Days due to stock market closures in the Middle East region. The Sub-fund will not be priced, nor will subscription, redemption or switch instructions be accepted on these days. Any instructions received during this period will be executed on the next available Dealing Day.

Please note that some Middle Eastern stock exchanges do not confirm their closure details until the day before they close and therefore the dates of the non-Dealing Days for the Sub-fund will be published at www.schroders.lu and may be amended without prior notice. We also expect the Sub-fund to have some additional non-Dealing Days in November 2010 but we are unable to confirm the exact dates at the moment as the stock exchanges have not confirmed their closure dates. These dates will also be published on the website when known. For future years, we will update the dealing calendar for the Sub-fund on the website indicating whether non-Dealing Days are estimated or confirmed.

The list of ISIN codes for the share classes in the Sub-fund is in the appendix to this letter. If you would like more information, please contact your local Schroders office or your usual professional advisor or the Company's Management Company, on (+352) 341 342 212.

Yours faithfully,



Noel Fessey
Authorised Signatory



Gary Janaway
Authorised Signatory

Appendix – ISIN codes of share classes in the Schroder International Selection Fund Middle East sub-fund with additional non-Dealing days in September 2010

Share Class Type	Currency Denomination	ISIN Code
A Accumulation	USD	LU0314587907
A1 Accumulation	USD	LU0314589945
B Accumulation	USD	LU0314588467
C Accumulation	USD	LU0314589358
I Accumulation	USD	LU0314591099
J Accumulation	JPY	LU0316458917
A Accumulation	EUR	LU0316459139
B Accumulation	EUR	LU0316459568
C Accumulation	EUR	LU0316465888
A1 Accumulation	EUR	LU0316467660
I Accumulation	EUR	LU0316468478
A Accumulation	SGD	LU0339279753