

8 September 2023

Dear Unitholder,

Schroder Asian Investment Grade Credit (the "Fund") – Clarification of Investment Focus and Approach

We are writing to inform you about changes to the Fund's investment focus and approach for added clarity.

The Fund's investment focus and approach will change from:

"The investment objective of the Schroder Asian Investment Grade Credit is to provide a return of capital growth and income primarily (i.e. approximately two-thirds of its assets) through investment in a portfolio of investment grade (i.e. at or greater than BBB- rated by Standard & Poor's or Fitch Ratings or Baa3 rated by Moody's) debt securities denominated in local and foreign currencies, issued by governments, government agencies, supra-national and corporate borrowers across Asia (ex Japan) debt markets."

To:

"The investment objective of the Schroder Asian Investment Grade Credit is to provide a return of capital growth and income primarily (i.e. approximately two-thirds of its assets) through investment in a portfolio of investment grade (i.e. at or greater than BBB- rated by Standard & Poor's or Fitch Ratings or Baa3 rated by Moody's) debt securities **primarily denominated in USD** ~~denominated in local and foreign currencies~~ issued by governments, government agencies, supra-national and corporate borrowers across Asia (ex Japan) debt markets."

This change seeks to clarify the Fund's investment focus in US dollar denominated investment grade rated debt securities issued by governments, government agencies, supra-national and corporate borrowers across Asia (ex Japan).

Please note that the Fund's investment focus and approach remains unchanged. A copy of the updated prospectus and Product Highlight Sheet (PHS) can be obtained from our website at www.schroders.com.sg

This letter is for your information only and requires no action on your part.

Should you have any queries on the above, please do not hesitate to contact our Customer Helpline at +65 6534 4288.

Yours faithfully,

Schroder Investment Management (Singapore) Ltd

This is a computer-generated letter and requires no signature

Appendix

List of Share Classes impacted by this change:

ISIN	Share class	Share class currency
SG9999003446	A Distribution	SGD
SG9999009716	A Distribution	RMB Hedged
SG9999010946	I Accumulation	SGD
SGXZ88492434	A Distribution	USD Hedged