

4 July 2023

Dear Unitholder,

Schroder Asian Investment Grade Credit (the "Fund") – Changes to the distribution policy of certain share classes (the "Share Classes")

We are writing to inform you that following a recent review, we have decided to change the distribution frequency for certain Share Classes of the Fund from quarterly to monthly payout frequency. The Share Classes affected by this change are listed in the Appendix.

The last quarterly distributions will be paid on **18 July 2023** in accordance with the number of units held by unitholders on the record date of **30 June 2023**. The changes will be effective thereafter and the Share Classes will switch to a monthly distribution frequency starting from the record date of **31 July 2023** onwards.

As disclosed in the Fund's prospectus, we periodically review the distribution policy of the Share Classes and make changes from time to time. All fees and other features of the Share Classes will remain unchanged.

Please note that the Fund's investment objective, focus and approach remains unchanged. The Fund's prospectus will be updated in due course to reflect this change in distribution policy. A copy of the updated prospectus can be obtained from our website at www.schroders.com.sg.

Should you have any queries on the above, please do not hesitate to contact our customer help line 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 with changes to their distribution policy

ISIN	Share class	Share class currency	Current distribution frequency	Future distribution frequency
SG9999003446	A Distribution	SGD	Quarterly	Monthly
SG9999009716	A Distribution	RMB Hedged	Quarterly	Monthly