

6 May 2022

Recent geopolitical events and related sanctions

Dear Distributor,

We are writing to you in connection with your clients' investment in and/or your distribution of funds managed by us.

As you will be well aware already, in response to the current situation in Ukraine, the UK, EU and US have imposed sanctions on certain Russian and Belarusian investors. To support you in upholding these sanctions, this letter provides a reminder of the obligations that you, your branches and any sub-distributors will need to fulfil. These obligations apply to all agreements you hold or will hold with us (and to any sub-distribution agreements you have entered into pursuant to your agreement with us) and include, but are not limited to, the following:

- Performing the screening, at the account opening stage and on an ongoing basis, of investors (and the beneficial owners and legal representatives, where applicable) against sanction lists concerning prohibitions and restrictive measures in financial matters in respect of certain persons, entities and groups.
- Collecting information on the purpose and intended nature of the relationship your client has with you.
- Providing your employees with regular training on sanctions compliance, anti financial crime and "know-your-client" requirements.
- Verifying the identity of investors, and where applicable the ultimate beneficial owner and legal representatives, and performing ongoing due diligence on them for the duration of our agreement.
- Performing ongoing monitoring including scrutiny of transactions undertaken throughout the course of your relationship with your client to ensure that the transactions conducted are consistent with the expected intended purpose and nature of the relationship, as above and, their business (where relevant) and risk profile, including, where necessary, the origin of funds and wealth. Whilst also ensuring that the documents, data or information held are kept up-to-date.

Any investment in or distribution of funds managed by us following the date above shall be deemed as your acceptance of the terms of this letter. If you have any questions regarding these requirements, please do not hesitate to get in touch with your usual Schroders contact at +65 6534 4288.

Yours faithfully

Schroder Investment Management (Singapore) Ltd

This is a computer generated letter and requires no signature.