

**NOTICE TO UNITHOLDERS OF  
SCHRODER INTERNATIONAL OPPORTUNITIES PORTFOLIO (the "Trust")  
- SCHRODER ASIAN TOTAL RETURN FUND (the "Terminating Sub-Fund")**

**15 December 2018**

Dear Valued Unitholder,

We refer to the extraordinary general meeting of unitholders of the Terminating Sub-Fund ("**Holders**"), that was held on 14 December 2018, 3.00 p.m., at CapitaGreen, 23rd storey 138 Market Street, Singapore 048946 (the "**EGM**").

**EGM Results**

We are pleased to inform you that the extraordinary resolutions set out in the Notice of Meeting dated 14 November 2018 that was sent to you, was duly **passed** at the EGM.

Therefore, with effect from **18 January 2019 ("**Termination Date**")**, the Terminating Sub-Fund will be terminated and all the assets of the Terminating Sub-Fund will be sold. The net termination proceeds which is attributable to you will be used to subscribe for the SGD A Distribution Class of shares of the Schroder International Selection Fund Asian Total Return (the "**Underlying Fund**"). As a holder of the Terminating Sub-Fund, you may elect to undertake the following options leading up to the termination:

**Option 1: Redeem**

You may redeem your units on or before the Termination Date by submitting a redemption request to the distributor that you have purchased the units from. Please note that the last day to submit a redemption request is up till the **dealing deadline of 5.00 pm on 18 January 2019**.

**Option 2: Hold**

You may continue holding on to your units of the Terminating Sub-Fund until the Termination Date. You will subsequently be distributed shares of the SGD A Distribution Class of the Underlying Fund, and the number of such shares to be distributed to you will be determined by dividing the aggregate value of the amount of net termination proceeds which you would have been entitled to receive pursuant to the terms of the trust deed of the Trust by the net asset value per share of the SGD A Distribution Class of the Underlying Fund as at the first dealing day of the Underlying Fund following the Termination Date. No fees will be imposed by us in connection with the abovementioned distribution of shares of the SGD A Distribution Class of the Underlying Fund.

**Option 3: Switch**

From the date of this letter up until the **dealing deadline of 5.00pm on 18 January 2019** (both dates inclusive), you may switch your Units for units in another authorised or recognised fund managed by us (each a "**New Fund**") by submitting a completed switching form to your distributor.

If you have purchased your Units under the Supplementary Retirement Scheme ("**SRS**"), please note that you may only switch your Units to units of a New Fund which is available for subscription using SRS monies.

Electronic copies of the prospectuses / Singapore prospectuses (as applicable) and product highlights sheets of the New Funds are available at <http://www.schroders.com.sg>, and hard copies of the same may be obtained from our office at 138 Market Street #23-01 CapitaGreen, Singapore 048946 as well as from the authorised distributors for the relevant New Fund. Please contact us at 65-6534 4288 if you would like us to mail you a copy of the prospectus / Singapore prospectus (as applicable) of any New Fund. Alternatively, please contact any one of the authorised distributors for the relevant New Fund.

Before deciding to switch your Units for units of a New Fund, you should read the prospectus of the relevant New Fund carefully and consult your financial advisor to help you assess the suitability of such fund for your personal financial needs. Please contact the distributor from whom you purchased your Units on the availability of the New Funds. No switching or subscription fee will be imposed for any such switch.

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

Thank you for your continual support.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Albert Tse', with a stylized flourish at the end.

Albert Tse  
Head of Intermediary Distribution, South East Asia  
For and on behalf of  
Schroder Investment Management (Singapore) Ltd