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www.schroders.com.sg

13 July 2016

Dear Unitholder

**NOTICE TO UNITHOLDERS OF
SCHRODER INTERNATIONAL CHOICE PORTFOLIO (the "Trust")
- SCHRODER ASIAN BOND FUND (the "Sub-Fund")**

We refer to the extraordinary general meeting of unitholders of the Sub-Fund ("**Holders**"), that was held on Tuesday, 12 July 2016, 10:00 a.m., at CapitaGreen, 23rd storey 138 Market Street, Singapore 048946 (the "**EGM**").

EGM Results

We are pleased to inform you that the extraordinary resolution set out in the Notice of Meeting dated 24 June 2016 that was sent to you, was duly **passed** at the EGM.

Therefore, with effect from **1 September 2016 ("Restructure Date")**, the Sub-Fund will be structured as an USD denominated direct investment portfolio with the new investment objective and policy as set out in the Annex attached to the Notice of Meeting dated 24 June 2016. The name of the Sub-Fund shall also be changed to "Schroder Asian Credit Opportunities" ("**Restructured Sub-Fund**").

Remain as a unitholder in the Restructured Sub-Fund

If you remain as a unitholder in the Restructured Sub-Fund, your existing units shall be re-designated as the SGD Hedged Distribution A units of the Restructured Sub-Fund on the Restructure Date.

Switching options:

From the date of this letter up till the dealing deadline on 31 August 2016 (both dates inclusive), no switching fee will be imposed by us for any switch of the below options:

- (i) If you would like to invest in a fund which adopts the current investment objective and policy of the Sub-Fund, you may switch your units for **SGD Hedged A Accumulation class of shares of the Schroder International Selection Fund Asian Bond Absolute Return**;
- (ii) If you would like to switch your units in the Sub-Fund for units in another authorised or recognised fund managed by us.

For the holders of units purchased under Supplementary Retirement Scheme ("**SRS**"), please note that you may only switch your units to units of any other authorised fund managed by us that is also under the SRS.

Before deciding to switch into any other funds managed by us, you may wish to seek advice from a financial adviser. In the event that you choose not to seek advice from a financial adviser, you should consider whether the fund in question is suitable for you. You should also read the prospectus of the relevant fund available from Schroder Investment Management (Singapore) Ltd or its distributors. Please contact the distributor of your choice on the availability of the authorised or recognised funds managed by us.

Redemption option:

If you wish to redeem your units of the Sub-Fund on or before the Restructure Date, you may submit a redemption request to your distributor from the date of this letter up till the dealing deadline on 31 August 2016 (both dates inclusive).

Should you have any queries on the above, please do not hesitate to contact our toll-free hotline at 1800 534 4288.

Thank you for your continual support.

Yours faithfully

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

This is a computer generated letter and requires no signature.