

30 August 2024

Dear Shareholder,

Schroder Alternative Solutions (the "Company") – Commodity Fund (the "Fund")

We are writing to inform you that, following a review of the tax reporting arrangements across Schroders non-UK fund ranges, we will withdraw United Kingdom Reporting Fund Status from the share classes available within the Fund on 30 September 2024. As a result, from 1 October 2024 (the "Effective Date") all share classes of the Fund will no longer have UK Reporting Fund Status and will be classified as non-reporting fund.

The change of this status may affect the tax treatment of selling, redeeming or other disposal of shares in the Funds for certain investors subject to UK tax. Investors who may be affected by the change of this status, or who are unsure whether they are affected by this change, should liaise with their own tax advisors to consider what impact this may have on the sale, redemption or other disposal of their shares in the Fund. Investors may wish to consider with their tax advisors whether a deemed disposal is appropriate if they wish to remain invested in the Fund.

A full list of reporting share classes in the Fund is available on request. A list of "Reporting Funds" and their certification dates is published on the HM Revenue and Customs webpage:
<https://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds>.

The extent of the change to the risk/reward profile of the Funds as a result of this change is non-significant.

All other key features of the Fund, including the relevant risk indicator and fees, will remain the same.

Redeeming your shares

If you do wish to redeem your holding in the Fund before the Effective Date you may do so at any time up to and including deal cut-off on 27 September 2024. Please ensure that your redemption instruction reaches the Singapore Representative, Schroder Investment Management (Singapore) Ltd before this deadline. We will execute your redemption instructions in accordance with the provisions of the Company's prospectus, free of charge, although in some countries local paying agents, correspondent banks or similar agents might charge transaction fees. Local agents might also have a local deal cut-off which is earlier than that described above, so please check with them to ensure that your instructions reach us before the deal cut-off given above.

The Singapore Prospectus will be updated in due course to reflect the above changes. If you have any questions or would like more information about Schroders' products, please visit www.schroders.com or contact your local Schroders office, your usual professional adviser, or the Schroders' Investor Hotline at +65 6534 4288.

Yours faithfully,

Schroder Investment Management (Singapore) Ltd.

This is a computer-generated letter and requires no signature.

Appendix

ISIN code(s) of the share class(es) in the Fund impacted by this change:

Schroder Alternative Solutions Commodity Fund

Share class	Share class currency	ISIN Code
A Accumulation	USD	LU0232504117
C Accumulation	USD	LU0232506161
I Accumulation	USD	LU0232508886
I Distribution	USD	LU0472991529
A Accumulation	EUR Hedged	LU0233036713
A Accumulation	SGD Hedged	LU0319973649