

1. Important Information:
2. The fund invests primarily in Asian equities and fixed income securities which offer attractive yields and sustainable dividend payments. The fund will have limited Renminbi (RMB) denominated underlying investments.
3. In respect of the distribution units, the manager will declare and pay monthly distributions. However, the distribution rate is not guaranteed. Distribution yield is not indicative of the return of the fund. Distribution may be paid from capital of the fund. Investors should note that where the payment of distributions are paid out of capital, this represents and amounts to a return or withdrawal of part of the amount you originally invested or capital gains attributable to that and may result in an immediate decrease in the value of units.
4. Changes in market interest rates will affect the value of debt securities held by the fund. The fund invests in below investment grade and/or unrated debt securities may be subject to higher counterparty, credit and liquidity risk than higher rated securities.
5. The fund's investment in emerging and less developed markets may be subject to significant risks such as political and economic risks, legal and regulatory risks, market and settlement risks, execution and counterparty risk, and currency risk.
6. The fund may invest into investments denominated in currencies other than the fund's base currency and subject to currency and exchange risk. Transaction costs would be involved in conversion to/from Renminbi (RMB) for non-RMB based investors when investing in RMB share classes. RMB is currently not freely convertible. There is no assurance that RMB will not be subject to devaluation.
7. The effects of hedging will be reflected in the net asset values of the respective hedged classes. Expenses arising from hedging transactions may be significant and will be borne by the relevant hedged classes. This may preclude such investors to benefit from an increase in the value of the fund's base currency. Hedged share class hedges the fund's base currency back to its currency of denomination on a best effort basis. The volatility of the hedged classes measured in the fund's base currency may be higher than that of the equivalent class denominated in the fund's base currency.
8. The fund may invest in financial derivative instruments (FDI) for hedging purposes. In adverse situations, the fund's use of FDI may become ineffective in hedging and the fund may suffer significant losses. Risks associated with FDI include counterparty risk, credit risk and liquidity risk. Such exposure may lead to a high risk of capital loss.
9. You should not make any investment decision solely based on this document. Please read the relevant offering document carefully for further fund details including risk factors.

Market Overview

Asia Pacific ex-Japan equities gained in February, with share prices bouncing back from recent lows due to some improving sentiment on China. Majority of markets within Asia Pacific ended the month in positive territory, with China, South Korea, and Taiwan among the strongest markets. Share price growth in Thailand and Singapore, however, was more modest in February. Overall, the MSCI Asia Pacific ex Japan Index rose 5.2% in SGD terms in February. In terms of fixed income, global bond yields rose in February. The market continued to anticipate interest rate cuts, although not immediately as labour markets remained strong and inflation data surprised to the upside. The US 10-year treasury yield rose from 3.99% to 4.25% over the month. Asian credits delivered positive gains, and high yield outperformed investment grade segment. This is the fourth month we have seen the Asian credit market deliver positive return since November 2023. For reference, the JP Morgan Asia Credit Index (unhedged) was up 0.7% in SGD terms over the month, while it returned flat for SGD Hedged index.

For illustrative purposes only and does not constitute to any recommendations to invest in the above-mentioned security/sector/country.

Fund Performance

As at 29 February 2024, in SGD

Fund Performance (Indexed)



Period	SGD A Dis (%)	MXAPJ (SGD, %)	JACI (SGD Hedged, %)
YTD 2024	1.9	1.4	0.1
2023	2.5	5.6	5.4
2022	-15.5	-17.9	-11.3
2021	4.9	-0.9	-2.4
SI (p.a.)	3.9	5.3	3.4
Since inception vol (p.a.)	6.1	14.4	3.9

Source: Schroders, as at 29 February 2024. Volatility calculated based on daily NAV, Max Drawdown based on monthly returns. Inception date: 21 October 2011. Performance data shows SGD share class returns. Past performance is not an indication of future performance. Dividends reinvested in SGD, bid to bid returns.

Performance Contribution and Commentary

	Portfolio Return (%)	Portfolio Return Contribution (%)
Equity	4.0	2.0
- Australia	-1.8	-0.2
- China	6.9	0.6
- Hong Kong	3.3	0.2
- India	3.1	0.3
- Indonesia	5.3	0.1
- Japan	4.6	0.1
- Korea	9.5	0.4
- New Zealand	-2.7	0.0
- Singapore	0.3	0.0
- Taiwan	10.1	0.7
- Thailand	0.7	0.0
Fixed Income	0.0	0.0
- Investment Grade	-2.0	-0.1
- High Yield	12.2	0.1
Global Exposure	10.9	0.2
Currency	-	0.1
Futures Overlay (EQ & FI)	-	0.4
Cash & Residuals	-	0.0
Total	2.6	2.6

Source: FactSet, Schroders, in local currency (*in base currency – SGD), all the numbers are calculated gross of fees. All the numbers are for reference only as the calculation methodology and pricing sources are different from the official data and calculation. Numbers may not add

up due to rounding. For illustrative purposes only and does not constitute to any recommendations to invest in the above-mentioned security/sector/country. **Past performance is not a guide to future performance and may not be repeated.**

Over the month, the Fund returned 2.6% net of fees. As a reference, the Fund underperformed the reference benchmark.

The equity portfolio returned positively in February, with positions in Taiwan, South Korea, and China being the main contributors. Taiwan equity market achieved a robust performance in the past month, driven by ongoing investor enthusiasm for AI-related stocks and technology companies. Our exposure to a Taiwan semiconductor manufacturer continued to do well and led the gains. Our position in a financial company in South Korea also added value, benefiting from the announcement of tax reform proposals aimed at incentivizing corporates to improve shareholder return. Elsewhere, China's rebound in February was also noteworthy. Investors' concerns on China markets were mitigated by better than expected travel data during Lunar New Year and rate cut of loan prime rate. On the other hand, our position in an Australia mining company detracted after its first-half profits dropped due to impairment charges on its nickel assets.

The fixed income portfolio returned flat over the month. Hong Kong bonds returned positively, led by financials and TMT names. Our exposures to India utilities and TMT names also contributed positively over the month, driven by India's healthy growth outlook and their market shares in global manufacturing. On the other hand, our selection of sovereign and quasi-sovereign bonds in Indonesia detracted as market's increasing concerns on its future debt plan and deficit risk.

Within our Global ex Asia allocation, our newly added US semiconductor ETF and our existing exposure to US index futures position generated strong alpha, supported by strong corporate earnings. Our addition to catastrophe bond through Schrodgers fund also provides diversification while harnessing a strong yield to supplement the income element of the Asian Income strategy.

Our tactical positions of equity futures overlays added value. Our long positions in Japan, Korea, and Taiwan index futures contributed positively as equity markets in these regions rallied. Japan continued to see gains over the month as the market became more relaxed about BOJ's decision to lift the negative interest rate policy. South Korean and Taiwanese equity markets also had strong growth in February driven by large-cap semiconductor and AI-related companies. On the other hand, our short positions in Hong Kong and Singapore index futures declined. The overall currency effect was also positive with the appreciation of the fund's underlying currencies against SGD.

Asset Allocation Strategy and Outlook

As of end February 2024, the net exposure to Asian equities was at 52.8%, while Asian bonds and global allocation were at 38.5% and 7.1% respectively. In terms of our futures overlay, we maintained long positions in Taiwan (5.1%) and South Korea (1.6%) as they should be the first to benefit from any manufacturing recovery and increase in AI and semiconductor demand. We also held long position in Japan (2.4%) given the strong upward earnings revisions provided support to the increasing valuation. On the other hand, we had short positions in Singapore (-3.0%) and Hong Kong (-2.0%) to rebalance the overall equity weight and to hedge against risks that investor sentiment may remain subdued. We also have short US treasury futures to hedge duration risk (-4.9%, including underlying FI sleeve's duration hedges). In terms of currencies, we retain hedges on TWD, THB, JPY, and INR. The net exposure to SGD is at 51.0%, while USD and HKD is at 17.9%.

Outside of Asia, we maintained long position in US (3.0%) as diversifiers, as US companies showed strong earning capability by either meeting or beating market's forecasts in this earning season. We also initiated an exposure in US semiconductor ETF (1.1%) in order to enhance the growth element of the fund. New AI applications have unleashed significant demand for high-end chips, and the underlying structural drivers for semiconductors will remain very strong in the following years. We have expressed our positive view on this particular sector by adding semiconductor ETF, in addition to our future overlays in Taiwan and South Korea. Separately, we added to catastrophe bond (2.0%) to provide diversification and different opportunities along with higher yields for the Asian Income strategy.

Our base case remains for a soft landing in the US, which could be a good year for Asian equity and bond investors as rate cut will help attract capital flow back from US dollar assets to Asian capital markets. Rate differentials between America and Asia are expected to narrow further amid lower US yields, benefitting Asian bonds and currencies.

While growth concerns in China has impacted investor sentiment towards Asia, it is important to highlight that Asia Pacific is a diverse region and more than just a China story. Several key markets within the region, such as India, Indonesia and Korea continue to power ahead and present ample opportunities. Additionally, despite the structural headwinds China faces and the extremes of negative sentiment, we believe there is room for the authorities to surprise positively with a better-coordinated policy support going forward. That said, we remain upbeat on the potential for a continued gradual recovery in activity in key stocks and sectors and a rebound in technology sector fundamentals moving into 2024. Security selection remains crucial and we continue to see attractive opportunities in selective areas on a bottom-up basis in the country.

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Equity Strategy and Outlook

Over the past month, we added an automobile manufacturer in Korea given its positive profit outlook from soaring low-budget EV car sales. We also added to memory chipmaker in Korea. As inventories normalise, a more regular ordering pattern and improved pricing backdrop should lift its revenue potential. On the other hand, we took profit in several banks across the region following their strong performance recently, including Indonesia, Taiwan, and China. We continue to harness attractive level of income through exposure to high yielding energy names, large cap internet plays and selected Hong Kong financials. Balancing this is our exposure to businesses offering structural growth, including advanced manufacturing industrial businesses, tech companies gaining market share on the back of localization trends, healthcare.

In terms of Asian equities outlook, aggregate valuations for regional equities are back below longer-term average levels. Gains in Asian equities generally require a more stable global macroeconomic backdrop, a less hawkish Fed, reduced volatility in US-China relations and a more positive Chinese cyclical outlook. On balance we expect these four factors to be more supportive for Asian equities this year. On Chinese equities, while we share many investors' concerns about the structural headwinds China faces, given the mismatch in share-price performance against operating fundamentals, and the current very low expectations for the Hong Kong and China markets, we continue to see attractive opportunities in selective areas on a bottom-up basis. On Korean and Taiwanese equities, we continue to think valuations for large-cap industry leaders within semiconductor sector remain attractive. On Indian equities, we continue to see strong longer-term fundamentals in areas such as private sector banks, healthcare and select consumer-related stocks, which remain core positions in regional portfolios.

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Fixed Income Strategy and Outlook

In February, we re-initiated a position in an integrated resort developer and operator in Macau, for its positive revenue outlook benefitted from soaring momentum of tourism. We also continued to add several high quality financial names in Japan, Hong Kong, Australia and Thailand. On the other hand, we trimmed a Hong Kong gas company and a China e-commerce platform provider to take profit. We also cut down our position on government bonds issued by Indonesia and Philippines, given the recent volatility of yields. The overall portfolio duration is at 2.0 years as of end-February.

We continue to maintain a positive outlook on Asia credit, on expectations that fundamentals should stay resilient within Asia IG, while Asia high yield begins the year with a cleaner slate. With the removal of defaulted Chinese property names from the index, the overall Asia credit market is now of much higher quality. Additionally, technicals are expected to be well supported given low supply and healthy demand from yield-seeking investors within the region. While rates may stay volatile as central banks calibrate monetary policy according to incoming economic data, disinflation should stay on track, and we keep modest duration overweight as we near the end of a rate hike cycle. The potential end of an interest

rate hike cycle in the US could also attract investors from other regions towards Asian credit, which would further benefit the asset class.

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Income remains relevant as interest rate remain higher for longer

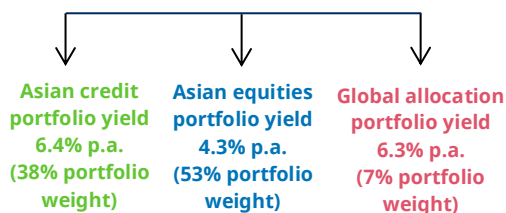
Schroder Asian income invests in high-quality companies with proven track records of generating sustainable cash flows, providing a reliable income stream for the fund. Notably, asset selection remains vital, striking the right balance between different styles. Actively managing the exposures will be key.

With the expectation of stable dividend income from Asian equities and attractive yields from Asian fixed income, we are confident that the **monthly payout of 6.00% p.a.^{1,2} is sustainable.**



Payout of 6.00% p.a. paid monthly^{1,2}
(as at last record date)

Current portfolio yield
(as at 29 Feb 2024): 5.1% p.a.



Month	Payment Date	Payout	Month	Payment Date	Payout
Jan 24	14 Feb 2024	0.5%	Jul 24	13 Aug 2024	TBA
Feb 24	12 Mar 2024	0.5%	Aug 24	11 Sep 2024	TBA
Mar 24	15 Apr 2024	TBA	Sep 24	14 Oct 2024	TBA
Apr 24	13 May 2024	TBA	Oct 24	12 Nov 2024	TBA
May 24	12 Jun 2024	TBA	Nov 24	11 Dec 2024	TBA
Jun 24	12 Jul 2024	TBA	Dec 24	15 Jan 2025	TBA

Past performance is not indicative of the Fund's future or likely performance. The portfolio yield is not guaranteed and may fluctuate due to market movement.

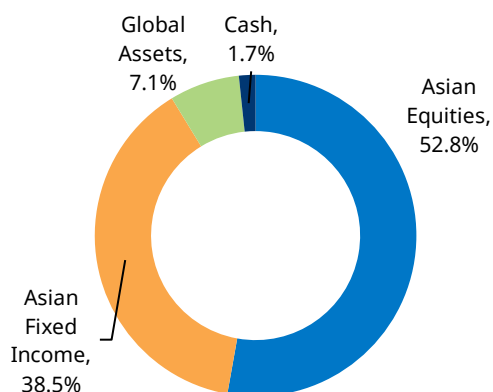
¹The annualised payout rate shown is as at the last record date of 29 February 2024.

²Distributions of the Schroder Asian Income (the "Fund") will be declared monthly. The distributions are not guaranteed and might be changed at the Manager's discretion in accordance with the Trust Deed. Ordinarily, they will be reviewed periodically. In the event of the Fund's income and realised gains being less than the intended distribution, distributions will be made from capital, subject to trustee approval. Investors should be aware that the distributions may exceed the income and realised gains of the Fund at times and lead to a reduction of the amount originally invested, depending on the date of initial investment.

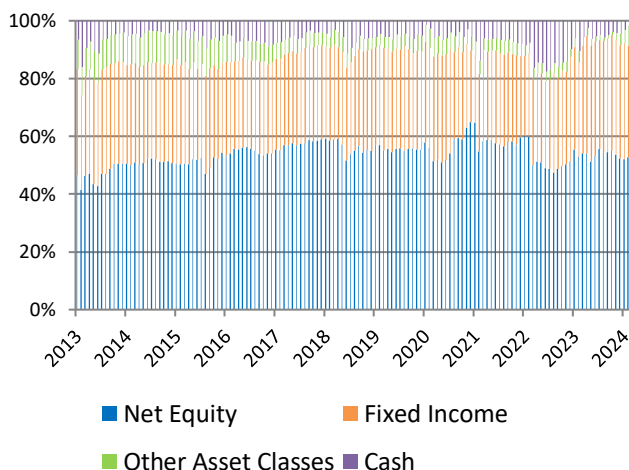
Fund Positioning

As at 29 February 2024, net of hedges

Asset Allocation Breakdown



Asset Allocation Changes since launch



Source: Schroders. *Physical Cash is 2.6% and Synthetic Cash is -1.0%.

Portfolio Statistics

	Asian Equities	Asian Bonds
No. of Holdings	105	203
Gross Yield	4.3%	6.4%
Average Credit Rating	NA	BBB+
Modified Duration (net)	NA	4.4 yrs

	Credit rating (%)
Investment Grade	83.3
BB	12.8
Below BB	2.0
Non-Rated	1.8

Source: Schroders. Credit rating is based on average rating by S&P/Moody's/Fitch and excludes internal rating. For illustrative purposes only and does not constitute to any recommendations to invest in the above-mentioned security/sector/country.

Geographical Breakdown

	Equities (%)	Fixed Income (%)	Total (%)
China	8.7	9.9	18.6
India	8.0	5.6	13.6
Australia	8.7	3.2	11.9
Hong Kong	3.8	7.0	10.8
Korea	4.1	3.5	7.6
Taiwan	7.0	0.4	7.4
Indonesia	1.1	4.2	5.3
Singapore	3.3	1.6	4.9
Japan	1.6	2.3	3.8
Thailand	0.7	1.8	2.5
Others	1.6	3.9	5.5
Global ex Asia Allocation	-	-	7.1
Cash & Cash Equivalents	-	-	1.7
Futures	4.1	-4.9	-0.8
Total	52.8	38.5	100.0

Sector Breakdown

	Equities (%)	Fixed Income (%)	Total (%)
Financials	11.3	16.3	27.6
Technology	8.6	1.4	10.0
Materials	4.0	4.3	8.3
Consumer Discretionary	3.6	3.7	7.3
Utilities	4.4	2.8	7.3
Communications	4.9	2.3	7.2
Energy	1.7	4.5	6.2
Government	1.4	3.0	4.4
Real Estate	2.1	1.3	3.4
Industrials	3.0	0.0	3.0
Others	3.6	3.8	7.4
Global ex Asia Allocation	-	-	7.1
Cash & Cash Equivalents	-	-	1.7
Futures	4.1	-4.9	-0.8
Total	52.8	38.5	100.0

Source: Schroders. Numbers may not add up due to rounding. For illustrative purposes only and does not constitute to any recommendations to invest in the above-mentioned security/sector/country.

Top 5 Holdings

Equities

Securities	Market	Description	%
TAIWAN SEMICONDUCTOR MANUFACTURING	Taiwan	Taiwan Semiconductor Manufacturing Company (TSMC) engages in the manufacture and sale of integrated circuits and wafer semiconductor devices.	3.6
BHP Group	Australia	BHP Group Limited is an Australia-based resources company. The Company is a producer of commodities, including iron ore, copper, nickel, potash and metallurgical.	1.7
RIO TINTO LTD	Australia	Rio Tinto Group is an Anglo-Australian multinational company that is the world's second-largest metals and mining corporation.	1.6
Mediatek Inc	Taiwan	MediaTek Inc is a Taiwan-based company principally engaged in the research, development, manufacture and distribution of multimedia integrated circuit (IC) chipsets.	1.5
NTPC	India	NTPC Limited, formerly known as National Thermal Power Corporation, is an Indian central Public Sector Undertaking under the ownership of the Ministry of Power and the Government of India, who is engaged in the generation of electricity and other activities.	1.2

Fixed Income

Securities	Issuer	Description	%
NETWORK I2I LTD RegS 5.650% 31/12/79	Network I2I Ltd	Network I2I Ltd is a Mauritius-based company. The Company's principal activity is to provide operation and provision of telecommunication facilities and services utilizing a network of submarine cable systems and associated terrestrial capacity.	0.6
CDBL FUNDING 1 RegS 4.250% 02/12/24	CDBL Funding 1	CDBL Funding 1 is an offshore special purpose vehicle (SPV) established by SinoAero Leasing Co., Limited (SAL), an indirectly wholly owned subsidiary of CDB Leasing Co., Ltd, a China-based financial leasing company.	0.5
NIPPON LIFE INSURANCE CO RegS 6.250% 13/09/53	Nippon Life Insurance Co	Nippon Life Insurance Company is a Japan-based company mainly engaged in the life insurance business.	0.5
SCENTRE GROUP TRUST 2 RegS 4.750% 24/09/80	Scentre Group Trust 2	Scentre Group is an Australia-based company, which is engaged in the ownership, development, design, construction, asset management, leasing, and marketing activities.	0.5
SHINHAN BANK MTN RegS 3.750% 20/09/27	Shinhan Bank	Shinhan Bank is a Korea-based commercial bank. The Company is principally engaged in banking business, ancillary business and concurrent business. The Company provides services include receipt of deposits and savings, the issuance of securities and other debt instruments, foreign exchange business, as well as the credit business.	0.5

Source: Refinitiv Eikon, Bloomberg, Schroders, as at 29 February 2024. The information contained herein: (1) is proprietary to Bloomberg and/or its content providers; (2) may not be copied or distributed; (3) may not be accurate, complete or timely; and (4) has not been checked or verified by Schroders in any way. None of Bloomberg, its content providers or Schroders shall be responsible for any damages or losses arising from any use of the information in any way. For illustrative purposes only and does not constitute to any recommendations to invest in the above-mentioned security/sector/country.

Dividend Payout Calendar – SGD Class

Month	Record date	Payment date	Dividend per unit	Total payout in %
Jan-22	31-Jan-22	16-Feb-22	0.004132	0.3958%
Feb-22	28-Feb-22	14-Mar-22	0.004073	0.3958%
Mar-22	31-Mar-22	19-Apr-22	0.003998	0.3958%
Apr-22	29-Apr-22	18-May-22	0.003911	0.3958%
May-22	31-May-22	14-Jun-22	0.004270	0.4375%
Jun-22	30-Jun-22	19-Jul-22	0.004104	0.4375%
Jul-22	31-Jul-22	15-Aug-22	0.004051	0.4375%
Aug-22	31-Aug-22	14-Sep-22	0.004003	0.4375%
Sep-22	30-Sep-22	18-Oct-22	0.003767	0.4375%
Oct-22	31-Oct-22	14-Nov-22	0.003592	0.4375%
Nov-22	30-Nov-22	14-Dec-22	0.003806	0.4375%
Dec-22	30-Dec-22	18-Jan-23	0.004325	0.5000%
Jan-23	31-Jan-23	14-Feb-23	0.004515	0.5000%
Feb-23	28-Feb-23	14-Mar-23	0.004345	0.5000%
Mar-23	31-Mar-23	19-Apr-23	0.004345	0.5000%
Apr-23	28-Apr-23	15-May-23	0.004300	0.5000%
May-23	31-May-23	16-Jun-23	0.004190	0.5000%
Jun-23	30-Jun-23	18-Jul-23	0.004220	0.5000%
Jul-23	31-Jul-23	15-Aug-23	0.004255	0.5000%
Aug-23	31-Aug-23	14-Sep-23	0.004120	0.5000%
Sep-23	29-Sep-23	17-Oct-23	0.004060	0.5000%
Oct-23	31-Oct-23	15-Nov-23	0.003950	0.5000%
Nov-23	30-Nov-23	14-Dec-23	0.004065	0.5000%
Dec-23	29-Dec-23	17-Jan-24	0.004175	0.5000%
Jan-24	31-Jan-24	14-Feb-24	0.004130	0.5000%
Feb-24	29-Feb-24	12-Mar-24	0.004210	0.5000%

Dividend Payout Calendar – AUD-Hedged Class

Month	Record date	Payment date	Dividend per unit	Total payout in %
Jan-22	31-Jan-22	16-Feb-22	0.003503	0.3750%
Feb-22	28-Feb-22	14-Mar-22	0.003454	0.3750%
Mar-22	31-Mar-22	19-Apr-22	0.003386	0.3750%
Apr-22	29-Apr-22	18-May-22	0.003308	0.3750%
May-22	31-May-22	14-Jun-22	0.003629	0.4167%
Jun-22	30-Jun-22	19-Jul-22	0.003488	0.4167%
Jul-22	31-Jul-22	15-Aug-22	0.003442	0.4167%
Aug-22	31-Aug-22	14-Sep-22	0.003400	0.4167%
Sep-22	30-Sep-22	18-Oct-22	0.003032	0.3958%
Oct-22	31-Oct-22	14-Nov-22	0.002738	0.3750%
Nov-22	30-Nov-22	14-Dec-22	0.002906	0.3750%
Dec-22	30-Dec-22	18-Jan-23	0.003048	0.3958%
Jan-23	31-Jan-23	14-Feb-23	0.003175	0.3958%
Feb-23	28-Feb-23	14-Mar-23	0.003060	0.3958%
Mar-23	31-Mar-23	19-Apr-23	0.003060	0.3958%
Apr-23	28-Apr-23	15-May-23	0.003032	0.3958%
May-23	31-May-23	16-Jun-23	0.002953	0.3958%
Jun-23	30-Jun-23	18-Jul-23	0.003138	0.4167%

Jul-23	31-Jul-23	15-Aug-23	0.003321	0.4375%
Aug-23	31-Aug-23	14-Sep-23	0.003216	0.4375%
Sep-23	29-Sep-23	17-Oct-23	0.003168	0.4375%
Oct-23	31-Oct-23	15-Nov-23	0.003089	0.4375%
Nov-23	30-Nov-23	14-Dec-23	0.003181	0.4375%
Dec-23	29-Dec-23	17-Jan-24	0.003259	0.4375%
Jan-24	31-Jan-24	14-Feb-24	0.003233	0.4375%
Feb-24	29-Feb-24	12-Mar-24	0.003299	0.4375%

Dividend Payout Calendar – USD-Hedged Class

Month	Record date	Payment date	Dividend per unit	Total payout in %
Jan-22	31-Jan-22	16-Feb-22	0.003467	0.3958%
Feb-22	28-Feb-22	14-Mar-22	0.003416	0.3958%
Mar-22	31-Mar-22	19-Apr-22	0.003357	0.3958%
Apr-22	29-Apr-22	18-May-22	0.003277	0.3958%
May-22	31-May-22	14-Jun-22	0.003579	0.4375%
Jun-22	30-Jun-22	19-Jul-22	0.003443	0.4375%
Jul-22	31-Jul-22	15-Aug-22	0.003399	0.4375%
Aug-22	31-Aug-22	14-Sep-22	0.003356	0.4375%
Sep-22	30-Sep-22	18-Oct-22	0.003159	0.4375%
Oct-22	31-Oct-22	14-Nov-22	0.003010	0.4375%
Nov-22	30-Nov-22	14-Dec-22	0.003194	0.4375%
Dec-22	30-Dec-22	18-Jan-23	0.003776	0.5208%
Jan-23	31-Jan-23	14-Feb-23	0.003948	0.5208%
Feb-23	28-Feb-23	14-Mar-23	0.003802	0.5208%
Mar-23	31-Mar-23	19-Apr-23	0.003802	0.5208%
Apr-23	28-Apr-23	15-May-23	0.003766	0.5208%
May-23	31-May-23	16-Jun-23	0.003672	0.5208%
Jun-23	30-Jun-23	18-Jul-23	0.003703	0.5208%
Jul-23	31-Jul-23	15-Aug-23	0.003884	0.5417%
Aug-23	31-Aug-23	14-Sep-23	0.003765	0.5417%
Sep-23	29-Sep-23	17-Oct-23	0.003710	0.5417%
Oct-23	31-Oct-23	15-Nov-23	0.003613	0.5417%
Nov-23	30-Nov-23	14-Dec-23	0.003721	0.5417%
Dec-23	29-Dec-23	17-Jan-24	0.003824	0.5417%
Jan-24	31-Jan-24	14-Feb-24	0.003792	0.5417%
Feb-24	29-Feb-24	12-Mar-24	0.003862	0.5417%

Source: Schroders, as at 29 February 2024. For more information on the annualised dividend rate of a single payout and the composition of distribution payments, please refer to www.schroders.com.sg/distributioninformation. Distributions of the Schroder Asian Income (the "Fund") for share class SGD/AUD-Hedged/USD-Hedged A Dis will be declared on a monthly basis. The distributions are not guaranteed and will be reviewed periodically. In the event of income and realised gains being less than the intended distribution, distributions will be made from capital. Investors should be aware that the distributions may exceed the income and realised gains of each fund at times and lead to a reduction of the amount originally invested depending on the date of initial investment. **Past performance is not a guide to future performance and may not be repeated.**

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