

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.

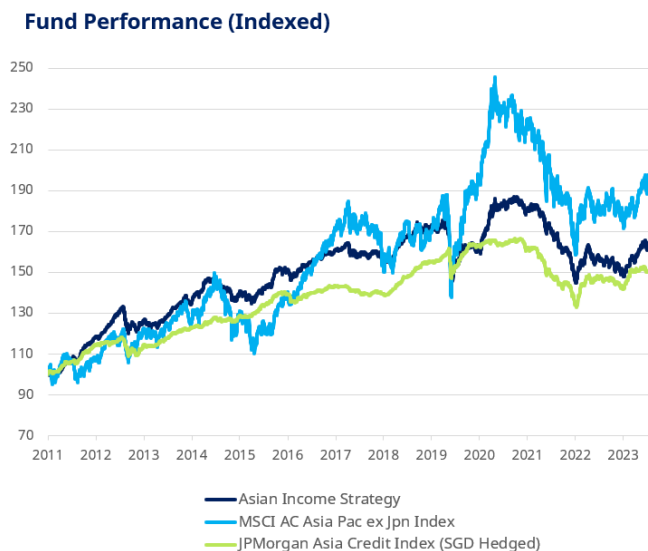
Market Overview

Asia Pacific ex Japan equities achieved modest growth in April, with share price gains in China, Hong Kong and Singapore offsetting price falls in Indonesia, South Korea, and the Philippines. China was the strongest market within the MSCI Asia Pacific ex Japan Index amid improved sentiment towards the country's stock market. Share prices in Hong Kong also moved higher, driven by foreign investors seeking lower-valued Hong Kong-listed shares. South Korea and Taiwanese equities were weaker in April amid ongoing investor worries about the global economic outlook and inflation. Overall, the MSCI Asia Pacific ex Japan Index rose 1.7% in SGD terms in April. In terms of fixed income, the US market led the selloff in government bonds over the month as the market embraced a higher-for-longer narrative regarding interest rate. Overall, the US-10 year treasury yield rose from 4.21% to 4.68%, hitting the highest level since late 2023. Asian credits returned negatively, largely contributed by the loss in IG segment, while the HY segment held up relatively better. For a reference, the JP Morgan Asia Credit Index was down -1.3% in SGD hedged terms over the month.

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Fund Performance

As at 30 April 2024, in SGD



Period	SGD A Dis (%)	MXAPJ (SGD, %)	JACI (SGD Hedged, %)
YTD April 2024	4.0	6.0	-0.3
2023	2.5	5.6	5.4
2022	-15.5	-17.9	-11.3
2021	4.9	-0.9	-2.4
SI (p.a.)	4.1	5.5	3.5
Since inception vol (p.a.)	6.0	13.9	3.4

Source: Schroders, as at 30 April 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	1.5	0.7
- Australia	-1.1	-0.1
- China	8.7	0.7
- Hong Kong	1.8	0.1
- India	2.9	0.2
- Indonesia	-4.8	0.0
- Japan	0.9	0.0
- Korea	-1.1	0.0
- New Zealand	0.1	0.0
- Singapore	3.6	0.1
- Taiwan	-2.6	-0.2
- Thailand	1.7	0.0
Fixed Income	-1.5	-0.6
- Investment Grade	-5.0	-0.5
- High Yield	-1.3	-0.2
Global Exposure	-	-0.1
Currency	-	0.1
Futures Overlay (EQ & FI)	-	-0.2
Cash & Residuals	-	0.0
Total	-0.1	-0.1

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 -0.6% net of fees. As a reference, the Fund's return was in line with the reference benchmark return.

The equity portfolio returned positively in April, with positions in China and India being the main contributors. The rally of Chinese and Hong Kong equities in April was driven by global investors' increased demand for Chinese assets, which has been traded at a low valuation over the past two years. Our holdings in a large cap Chinese technology company and Hong Kong financials benefited the most as foreign buying concentrated within these two sectors. On the other hand, our position in a Taiwan Semiconductor detracted as investors took profits.

The fixed income portfolio delivered negative return over the month, mainly detracted by our exposures to Indonesia quasi-sovereign bonds. Our exposures to Indonesia quasi-sovereign declined after the Bank of Indonesia delivered a surprised rate hike of 25bps to support the currency and tame the country's inflation rate. On the other hand, our positions in Chinese real estate developers recovered after the government announced plans to clear housing inventory and data showed April home sales dropped at a slower pace.

Within our Global ex Asia allocation, our position in US semiconductor ETF returned flat. While Taiwan and South Korea chipmakers reported better-than-expected 1Q financial results, investors took profits on key semiconductor outperformers and adjusted their portfolios as the volatility spiked. Meanwhile, our exposures to catastrophe bonds continued to deliver positive return. It offers a unique diversification opportunity to our portfolio with low correlation with traditional markets.

Our tactical equity futures overlays declined over the month, mainly due to the loss of our short positions in Hong Kong and Singapore index futures. Both markets rebounded in April as global fundings flowed back to seek lower valued assets. Our long positions in Japan index future was flat. The Japanese equity market entered into a temporary correction in early April but recovered towards the end of the month, mainly thanks to solid earnings figures. On the other hand, our newly added long position in India index future contributed positively, as strong public investment led to real GDP expanding faster than expected.

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Asset Allocation Strategy and Outlook

As of end April 2024, the net exposure to Asian equities is at 54.8% , while Asian bonds and global allocation are at 38.9% and 5.3% respectively. In terms of our futures overlay, we trimmed our long positions in Taiwan (5.1%) and South Korea (1.0%) to take profits. We initiated a new position in long India (2.1%), on expectation that the sentiments towards local economy and long-term potential should remain positive. A healthy domestic growth outlook, the scope to increase market share in global manufacturing at the expense of China and steady domestic fund inflows into local equity markets are all factors in the Indian market's favour. Meanwhile, we maintained long position in Japan (1.4%) given Japan's better inflationary environment and positive revisions in corporate earnings in the current fiscal year. On the other hand, we held short positions in Singapore (-3.0%) and Hong Kong (-2.1%) to rebalance the overall equity weight. Our short position in US treasury to hedge duration risk is at -5.3%. In currencies, we retain hedges on USD, HKD, JPY and TWD. The net exposure to USD and HKD is at 16.5%.

Outside of Asia, we continued to reduce our long positions in US to 1.0%. While we maintained our positive view on US equities given the economic outlook remained robust, we decided to trim our exposures with concerns about "good news" on the US economy being "bad news" for markets, as rate cuts get delayed. We continued to hold onto US semiconductor (1.0%), as we expect the underlying structural driver for this particular sector will remain strong going

forward. We also maintained our exposure to catastrophe bonds (2.0%) to provide diversification and higher yields for our income strategy.

Expectations for US monetary policy continue to ebb and flow with incoming data, and April saw a further reduction in the number of rate cuts priced into markets. Nevertheless, sentiment towards equity markets remains fairly upbeat as investors discount a soft landing for the US. We still believe that the cyclical picture is supportive of equities, as we look for growth opportunities in Taiwan, Japan and Indian markets. Our base case remains for 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. Meanwhile, we are starting to be concerned about good news on the US economy being bad news for markets, as rate cuts get delayed. For this reason, we will stay nimble in our duration positioning and actively adjusted our duration through short positions in US treasury.

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 a Chinese internet platform provider on back of increased share buybacks and higher dividends. We also increased our positions in an Australia mining company given the rising price in iron ore, which we believe would be supported by the recovery in manufacturing activity and tight supply dynamics. On the other hand, we reduced our holding in a Taiwan semiconductor chip designer to lock in profits. We will continue to run a balanced portfolio. On one hand, we seek defensiveness in high quality big caps, such as oil companies, major internet names, gold, and selected Hong Kong financials. On the other hand, we continue to look for opportunities in sectors with structural growth stories, such as healthcare, technology, and advanced manufacturing.

In terms of Asian equities outlook, aggregate valuations for regional equities are close to longer-term average levels. As usual, there remains a significant spread in multiples between markets and sectors. We continue to favour Korea and Taiwan given their sensitivity to the growth areas of the technology value chain. On Chinese equities, we remain upbeat on the potential for a continued gradual recovery in activity in key stocks and sectors in China and a rebound in technology sector fundamentals. We remain very selective in our exposure, given the continued uneven nature of the recovery in the region, and disciplined about valuations. In India, valuations appear elevated in many sectors, and more notably in the mid/small-cap segment. However, we continue to see attractive 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 April, we continued to add high -quality Financials in China, Korea and Hong Kong, given their solid corporate fundamentals and compelling yields. We also added position in a Chinese restaurant chain company, on expectation of benefitting from the increasing travel demand and consumer spending budget on foods. On the other hand, we reduced our exposure to quasi-sovereign bonds given the volatilities arising from rates repricing and geopolitical concerns. The overall portfolio duration was shortened to 1.9 years in April.

Looking ahead, we think rate volatility is here to stay as the path towards an eventual rate cut appears bumpy and uncertain. We thus stay nimble in our duration positioning and maintain a neutral to small duration underweight, focusing on credit selection as the key driver of returns. While credit fundamentals in Asia remain intact, we have dialled down credit risk across our portfolios to lock in some gains given that spreads have tightened significantly this year. Considering current valuations and lingering macro uncertainty, we see less value in chasing risk aggressively and believe selectivity and nimbleness will be essential. Valuations are beginning to look rich in selected segments of the market such as India, Indonesia and Singapore, while elsewhere, Australia and Japan subordinated debt, and Macau gaming names continue to offer good risk-return potential and compelling carry. Against the inverted yield curve and high-for-longer narrative, shorter dated credits, especially that of IG Financials, also look increasingly attractive.

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Income remains relevant as interest rate remain higher for longer

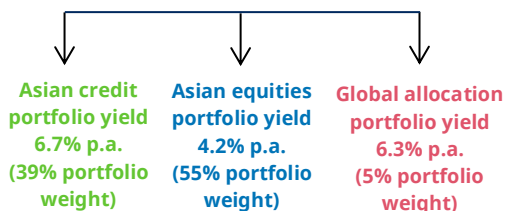
Schroder Asian income invests in high-quality companies with proven track records of generating sustainable cash flows, providing a reliable income stream for the fund. Notably, asset selection remains vital, striking the right balance between different styles. Actively managing the exposures will be 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 30 Apr 2024): 5.3% 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	0.5%	Sep 24	14 Oct 2024	TBA
Apr 24	13 May 2024	0.5%	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.

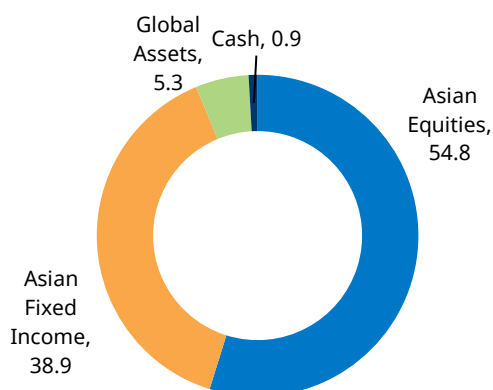
¹The annualised payout rate shown is as at the last record date of 30 April 2024.

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.

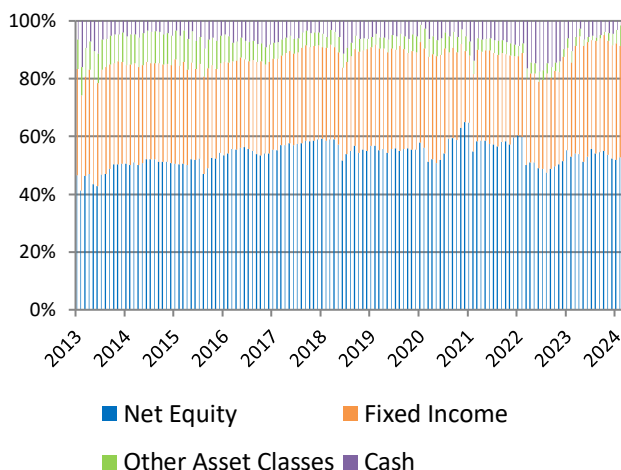
Fund Positioning

As at 30 April 2024, net of hedges

Asset Allocation Breakdown



Asset Allocation Changes since launch



Source: Schroders. *Physical Cash is 2.3% and Synthetic Cash is -1.4%

Portfolio Statistics

	Asian Equities	Asian Bonds
No. of Holdings	101	195
Gross Yield	4.2%	6.7%
Average Credit Rating	NA	BBB
Modified Duration (net)	NA	4.1 yrs

	Credit rating (%)
Investment Grade	81.8
BB	15.0
Below BB	1.6
Non-Rated	1.7

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	8.9	10.4	19.3
India	7.9	5.4	13.3
Australia	8.1	4.3	12.4
Hong Kong	3.4	6.9	10.3
Korea	4.1	4.4	8.5
Taiwan	7.5	0.3	7.8
Singapore	3.6	1.5	5.1
Indonesia	1.0	3.9	4.9
Japan	1.5	2.3	3.8
Thailand	0.7	1.4	2.1
Others	1.1	3.6	4.7
Global ex Asia Allocation	-	-	5.3
Cash & Cash Equivalents	-	-	0.9
Futures	7.0	-5.4	1.5
Total	54.8	38.9	100.0

Sector Breakdown

	Equities (%)	Fixed Income (%)	Total (%)
Financials	11.5	16.8	28.3
Technology	9.2	2.0	11.2
Consumer Discretionary	3.8	5.1	8.9
Utilities	4.4	3.2	7.6
Materials	4.6	2.6	7.2
Communications	3.4	3.8	7.2
Energy	1.6	4.4	6.0
Industrials	2.3	1.5	3.8
Real Estate	1.1	2.4	3.5
REITS	2.8	0.0	2.8
Others	3.1	2.7	5.9
Global ex Asia Allocation	-	-	5.3
Cash & Cash Equivalents	-	-	0.9
Futures	7.0	-5.4	1.5
Total	54.8	38.9	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.	3.9
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.	1.6
RIO TINTO LTD	Australia	Rio Tinto Group is an Anglo-Australian multinational company that is the world's second-largest metals and mining corporation.	1.5
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.	1.3
Tencent Holdings	China	Tencent is a Chinese internet and technology company that develops innovative products and services	1.2

Fixed Income

Securities	Issuer	Description	%
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+/Stable), a China-based financial leasing company that covers the aviation, transportation and infrastructure sectors.	0.6
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
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
NIPPON LIFE INSURANCE CO RegS 6.250% 13/09/53	Nippon Life Group	Nippon Life is the core company of the Nippon Life group, which consists of multiple group companies operating life insurance and asset management businesses in the Asia-Pacific region and globally, and is the largest private asset owner in Japan	0.5
COMMONWEALTH BANK OF AUSTRALIA RegS 5.837% 13/03/34	Commonwealth Bank	The Commonwealth Bank is Australia's largest retail bank and offers customers a range of products and services, including loans, credit cards, transaction and savings accounts	0.5

Source: Refinitiv Eikon, Bloomberg, Schroders, as at 30 April 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%
Mar-24	28-Mar-24	15-Apr-24	0.004290	0.5000%
Apr-24	30-Apr-24	13-May-24	0.004255	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%
Mar-24	28-Mar-24	15-Apr-24	0.003364	0.4375%
Apr-24	30-Apr-24	13-May-24	0.003338	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%
Mar-24	28-Mar-24	15-Apr-24	0.003943	0.5417%
Apr-24	30-Apr-24	13-May-24	0.003911	0.5417%

Source: Schroders, as at 30 April 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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