

Important Information:

1. 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.
2. 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.
3. 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.
4. 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.
5. 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.
6. 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.
7. 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.
8. 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 were muted in July. Thailand, Malaysia, and Philippines were the best-performing markets in the MSCI Asia Pacific ex-Japan Index, benefiting from improved capital flows as the dollar eased, while Taiwan, China, and South Korea were the worst-performing markets in the index. Taiwan and South Korea equities were hit by the sell-off in technology stocks towards the end of the month, with large-cap Artificial Intelligence (AI) stocks particularly affected. Despite the decline, Taiwan remains the best-performing index market over the year-to-date period. China also declined as investors saw a lack of catalysts to boost consumer demand or solve its property slump at the Third Plenum. Overall, the MSCI Asia Pacific ex Japan Index declined -1.2% in SGD terms in July.

In terms of fixed income, government bond yields fell across all major markets, supported by expected interest rate cuts as inflationary pressures ease. The US 10-year Treasury yield eased from 4.40% to 4.03%. Asian credits returned positively return, with high yield outperforming investment grade bonds, supported by the prospect of lower interest rates. For a reference, the JP Morgan Asia Credit index was up +1.2% in SGD hedged terms over the month.

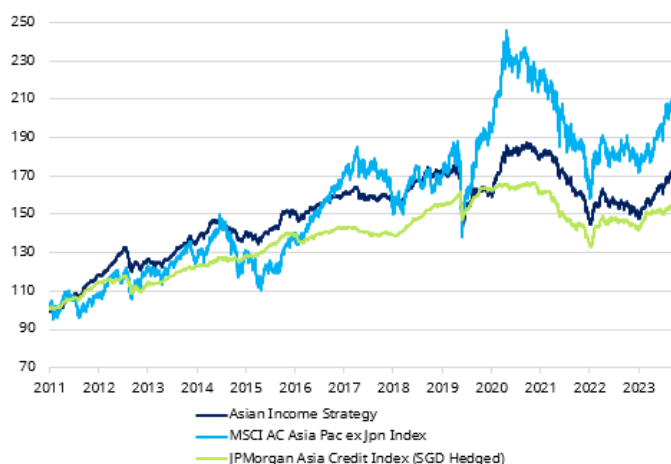
For illustrative purposes only and does not constitute to any recommendations to invest in the above-mentioned security/sector/country.

Fund Performance

As at 31 July 2024, in SGD

Capturing income and growth in Asia

Fund Performance (Indexed)



Period	SGD A Dis (%)	MXAPJ (SGD, %)	JACI (SGD Hedged, %)
YTD July 2024	8.6	10.2	3.1
2023	2.5	5.6	5.4
2022	-15.5	-17.9	-11.3
2021	4.9	-0.9	-2.4
SI (p.a.)	4.3	5.8	3.5
Since inception vol (p.a.)	6.1	14.1	3.4

Source: Schroders, as at 31 July 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	0.6	0.3
- Australia	3.3	0.3
- China	-1.8	-0.1
- Hong Kong	2.9	0.1
- India	5.1	0.4
- Indonesia	4.1	0.0
- Japan	0.5	0.0
- Korea	-1.8	-0.1
- New Zealand	1.0	0.0
- Singapore	3.4	0.1
- Taiwan	-4.8	-0.4
- Thailand	-1.0	0.0
Fixed Income	1.5	0.6
- Investment Grade	3.8	0.4
- High Yield	4.0	0.3
Global Exposure	2.9	0.1
Currency	-	-0.9

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 -0.1% net of fees. As a reference, the Fund's performance was in line with the reference benchmark.

The equity portfolio delivered positive return in July, with positions in India and Singapore as the main contributors. Our holdings in India utilities contributed the most to performance, benefiting from India's expansionary budget to support energy and power plants. Within Singapore, our banking and REITs delivered gains, supported by resilient economy. We continue to favor banks with market leadership across the region and the potential for improved capital management and shareholder returns. Elsewhere, our exposure to Australia retailers also gained as one of the leading performer in the local share market amid flat inflation readings. On the negative side, our exposure to Taiwan semiconductors detracted, as rising volatility and concerns over AI-demand triggered outflow from foreign investors.

The fixed income portfolio also delivered positive returns over the month, contributed mainly by our positions in financial sector across Hong Kong, China, and South Korea. Our positions in Chinese internet also returned positive, as improved operational efficiency and sustained earnings expansion continued to support credit fundamentals. Elsewhere, our exposure to China quasi-sovereign bonds performed well, boosted by the China central bank's surprising rate cut and expectation for further policy easing.

Within our Global ex-Asia allocation, our global bonds contributed the most over the month as yields declined. Our exposure to catastrophe bonds also delivered positive returns while harnessing attractive yields for the portfolio. Elsewhere, our newly added US Financials also delivered strong gains.

Our tactical equity futures detracted over the month, mainly dragged by our long positions in Taiwan index futures. Taiwanese equities started the first half of the month positively amid continued artificial intelligence hype, only to sell-off in the second half of the month and ended in the negative territory as weaker-than-expected 1H 2024 results from major US technology stocks came through. Our long positions in Hong Kong was also weaker, owing to the absence of major policy announcements from the country's Third Plenum. On the positive side, our long positions in India index futures saw another month of positive returns, as investors upgraded India's economic growth forecast on back of improving private consumption.

Asset Allocation Strategy and Outlook

As of end-July 2024, the net exposure to Asian equities is at 55.3%, while Asian bonds and global allocation are at 36.4% and 4.7% respectively. In terms of our futures overlay, we continued to hold India (2.2%) as its loosening financial conditions and rising domestic investor participation remained supportive. We held long positions in Taiwan (5.6%) as the market has performed well since last year on the back of strong expectations about AI. We still favour Taiwan's leading role in global chip market and believe long-term growth for AI is still valid. However, considering the concerns over US growth and the AI capex/demand outlook, we have turned more cautious and started to take profits in our equity exposure. On the other hand, we held short positions in Singapore (-3.1%) to rebalance the overall equity weight. Our short position in US treasury to manage duration risk is at -8.7%. In currencies, we retained hedges on USD, HKD, JPY and TWD. The net exposure to SGD is at 53.1%, while USD and HKD is at 16.3%.

Outside of Asia, we closed our long positions in US to take profit. At the same time, we added US financials (1.0%) given the broader financial services sector's robust and resilient earnings. On the other hand, we closed our long positions in US semiconductors to take profits and to reduce volatility for our portfolio. Meanwhile, We also held US energy infrastructure (1.0%) which could provide alternative high dividend yield of more than 8% to our portfolio. The sector provides an investment opportunity to domestic US energy infrastructure along with providing an opportunity of invest in "bond like equities". Separately, we also held catastrophe bonds (2.1%) to provide diversification and higher yields of 12% for our income strategy.

Despite the release of weak US labour data in July, our base case remains for a soft landing in the next 6-12 months, with economic activity positive and inflation moving in the right direction. For now, we do not see significant risks of a sharp US recession. US ISM Services data received on August 5 remained in expansionary territory and this has somewhat calmed the Asia Pacific markets, with equities stabilizing most recently. With interest rate starting to fall, we remain positive on Asian market equities. Many economies in Asia Pacific have brought inflation under control, are running prudent fiscal policy and benefit from the manufacturing recovery that is currently under way. The biggest risk ahead of us is the US election. Protectionism and immigration policy does raise concerns about more expansionary fiscal policy which could point to a second round of inflation. Therefore, we believe volatility is likely to persist and we continue to stress the importance of diversification and maintain a stable income to smooth out path of return. Our base case is still soft landing for US economy, so we are still maintaining our slight positive stance on equity, but with reduced sensitivity in cyclical areas, such as US semiconductor, in order to dampen the impact of market volatility to the portfolio. Meanwhile, we continue to stay nimble in our duration positioning and actively adjusted our duration through short positions in US treasury.

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Equity Strategy and Outlook

Over the past month, we added to a Chinese e-commerce platform given its improved monetization and attractive valuation. We also increased our position in a Chinese auto control product manufacturer on expectations that its net margin has potential upside due to operating leverage and economic of scales. On the other hand, we continued to take profits from the outperformers in semiconductor sector, given how well the sector has done. Going forward, 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 are very selective in our exposure, given the continued uneven nature of the recovery in the region, and disciplined about valuations. In China, the July Politburo meeting did address some matters that the market cares about, but investors are closely monitoring further policy support measures and execution. In Taiwan, the market has performed well since last year on the back of strong expectations about AI. We have, however, turned more cautious considering the concerns over US growth and the AI capex/demand outlook. In India, healthy domestic growth, geopolitical tailwinds, the scope to increase market share in global manufacturing at the expense of China and steady domestic fund inflows are all positive factors.

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Fixed Income Strategy and Outlook

In July, we continued to add short-dated Hong Kong financials and Macau gaming considering their attractive carry. We also increased our exposure to Japan life insurers, as a higher rate environment will generally be more conducive to their insurance business by lowering their value of liabilities. On the other hand, we trimmed China financials and Hong Kong utilities to take profits. The overall portfolio duration was at 1.9 years in July.

Looking ahead, while US rate cycle and elections would play its part in lending volatility to Asian credit markets, strong support from technical and fundamentals would still be a positive for this segment of the credit market. Fairly resilient onshore support for Chinese USD bonds has also been a big supportive factor for Chinese credits especially for higher quality SOE names. While it is largely more a story of carry than spreads, there remain selected pockets of opportunities with some room for spread compression. Examples include JACI HY, Australia subordinated debt, Macau gaming and selected segments in Korea and Hong Kong IG. Against the inverted yield curve, shorter dated credits, especially that of IG Financials, look increasingly attractive.

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Income remains relevant as interest rate remain higher for longer

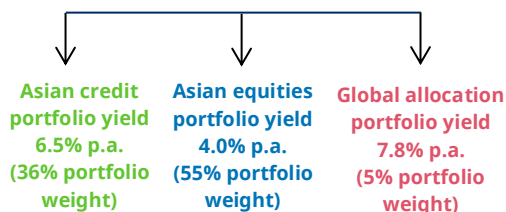
Schroder Asian Income invests in high-quality companies with proven track records of generating sustainable cash flows, providing a reliable income stream for the fund. Notably, asset selection remains vital, striking the right balance between different styles. Actively managing the exposures will be 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 7.00% 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 31 July 2024): 5.2% p.a.



Month	Payment Date	Payout	Month	Payment Date	Payout
Jan 24	14 Feb 2024	0.5%	Jul 24	13 Aug 2024	0.6%
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	0.5%	Nov 24	11 Dec 2024	TBA
Jun 24	12 Jul 2024	0.5%	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.

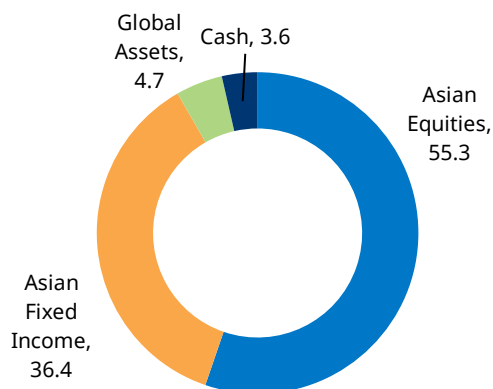
¹The annualised payout rate shown is as at the last record date of 31 July 2024.

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

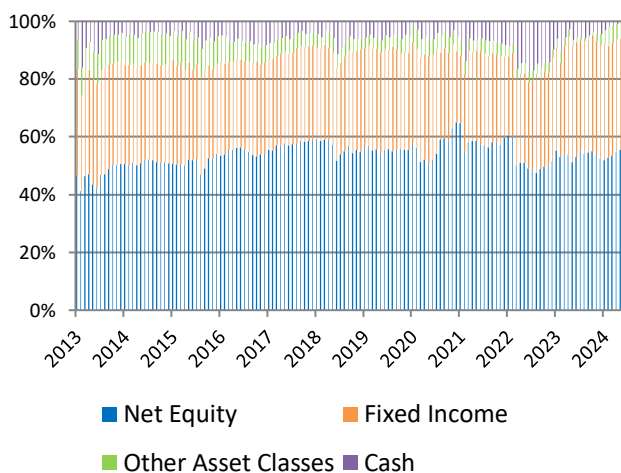
As at 31 July 2024, net of hedges

Asset Allocation Breakdown



Source: Schroders. *Physical Cash is 1.8% and Synthetic Cash is 1.7%.

Asset Allocation Changes since launch



Portfolio Statistics

	Asian Equities	Asian Bonds
No. of Holdings	98	179
Gross Yield	4.0%	6.5%
Average Credit Rating	NA	BBB
Modified Duration (net)	NA	4.0 yrs

	Credit rating (%)
Investment Grade	75.5
BB	20.4
Below BB	1.4
Non-Rated	2.7

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	8.3	9.8	18.1
India	7.9	6.3	14.2
Australia	7.7	4.0	11.7
Hong Kong	3.4	7.2	10.6
Taiwan	8.5	0.0	8.5
Korea	4.1	3.7	7.8
Singapore	3.7	1.4	5.1
Indonesia	0.9	3.7	4.6
Japan	1.6	2.7	4.3
Thailand	0.6	2.1	2.7
Others	0.9	4.1	5.0
Global ex Asia Allocation	-	-	4.7
Cash & Cash Equivalents	-	-	3.6
Futures	7.6	-8.7	-1.1
Total	55.3	36.4	100.0

Sector Breakdown

	Equities (%)	Fixed Income (%)	Total (%)
Financials	11.6	19.1	30.7
Technology	10.2	2.4	12.6
Consumer Discretionary	3.7	6.5	10.2
Utilities	4.6	3.6	8.1
Communications	3.1	3.0	6.1
Materials	4.1	1.9	6.1
Energy	1.6	3.4	5.0
Industrials	2.4	1.2	3.6
Real Estate	0.8	2.0	2.8
REITS	2.7	0.0	2.7
Others	2.7	2.1	4.8
Global ex Asia Allocation	-	-	4.7
Cash & Cash Equivalents	-	-	3.6
Futures	7.6	-8.7	-1.1
Total	55.3	36.4	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.	4.4
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.	1.9
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.	1.5
HON HAI PRECISION INDUSTRY LTD	Taiwan	Hon Hai Precision Ltd is a Taiwanese multinational electronics contract manufacturer.	1.4
RIO TINTO LTD	Australia	Rio Tinto Group is an Anglo-Australian multinational company that is the world's second-largest metals and mining corporation.	1.3

Fixed Income

Securities	Issuer	Description	%
NETWORK I2I LTD PERP 5.65 31-DEC-2079 Reg-S (SUB)	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.	0.8
SUMITOMO LIFE INSURANCE CO PERP 5.875 31-DEC-2079 Reg-S (SUB)	SUMITOMO LIFE INSURANCE	Sumitomo Life Insurance is a mutual life insurance company in Japan.	0.6
CDBL FUNDING 1 4.25 02-DEC-2024 Reg-S (SENIOR)	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
COMMONWEALTH BANK OF AUSTRALIA T2 5.837 13-MAR-2034 Reg-S (SUB)	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	0.6
SCENTRE GROUP TRUST 2 4.75 24-SEP-2080 Reg-S (SUB)	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

Source: Refinitiv Eikon, Bloomberg, Schroders, as at 31 July 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%
May-24	31-May-24	12-Jun-24	0.004300	0.5000%
Jun-24	28-Jun-24	12-Jul-24	0.004405	0.5000%
Jul-24	31-Jul-24	13-Aug-24	0.005110	0.5833%

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%
May-24	31-May-24	12-Jun-24	0.003373	0.4375%
Jun-24	28-Jun-24	12-Jul-24	0.003461	0.4375%
Jul-24	31-Jul-24	13-Aug-24	0.004099	0.5208%

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%
May-24	31-May-24	12-Jun-24	0.003954	0.5417%
Jun-24	28-Jun-24	12-Jul-24	0.004057	0.5417%
Jul-24	31-Jul-24	13-Aug-24	0.004656	0.6250%

Source: Schroders, as at 31 July 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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