

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

Asian Pacific ex Japan equities achieved modest gains in May. Taiwan, Singapore, and Malaysia were the best-performing markets, while Indonesia, Philippines and South Korea were the worst-performing markets in the MSCI Asia Pacific ex Japan Index. China and Hong Kong also ended the month in positive territory as higher-than-expected first quarter economic growth helped boost investor sentiment towards Chinese equities. Overall, the MSCI Asia Pacific ex Japan Index rose +1.0% in SGD terms in May. In terms of fixed income, the US treasury yields fell from year-to-date highs, driven by moderating inflation and softer labour market data. Overall, the US 10-year treasury yield fell from 4.68% to 4.50%. Confidence in the Fed's ability to lower rates later this year boosted credit market. Asian credits returned positively, with HY segment outperformed IG segment. For a reference, the JP Morgan Asia Credit Index went up +1.2% in SGD hedged terms over the month.

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Fund Performance

As at 31 May 2024, in SGD

Schroder Asian Income

Capturing income and growth in Asia

Fund Performance (Indexed)



Period	SGD A Dis (%)	MXAPJ (SGD, %)	JACI (SGD Hedged, %)
YTD May 2024	5.6	7.0	0.8
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	5.6	3.4
Since inception vol (p.a)	6.0	13.9	3.4

Source: Schroders, as at 31 May 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	1.9	0.9
- Australia	0.1	0.0
- China	2.7	0.2
- Hong Kong	1.3	0.1
- India	1.8	0.1
- Indonesia	-14.5	-0.1
- Japan	0.7	0.0
- Korea	1.0	0.0
- New Zealand	-6.5	0.0
- Singapore	2.7	0.1
- Taiwan	7.7	0.6
- Thailand	-6.2	0.0
Fixed Income	1.4	0.6
- Investment Grade	4.2	0.4
- High Yield	3.9	0.2
Global Exposure	12.3	0.2
Currency	-	-0.2

Futures Overlay (EQ & FI)	-	0.1
Cash & Residuals	-	0.0
Total*	1.6	1.6

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 1.6% net of fees. As a reference, the Fund outperformed the reference benchmark, mainly due to the strong return of our equity allocation.

The equity portfolio returned positively in May, with positions in Taiwan, China and India being the main contributors. Our holdings in Taiwan semiconductor manufacturers delivered another month of strong return. Revenue for these companies saw a significant increase, riding a positive wave of demand for the advanced semiconductors used in AI hardware. The momentum in Chinese equities continued over the month as global investors returned to Chinese assets amid strong policy measures to ease the protracted property crisis. Our positions in Chinese SOE banks and large-cap internet companies benefited the most as these two segments benefited the most from foreign flows. On the other hand, our exposure to an Indonesia bank detracted following a net profit guidance downgrade weighed by tight market liquidity.

The fixed income portfolio also delivered positive return over the month, contributed by high quality financials across Australia, Japan and China. While a higher-for-longer environment put pressure on credit costs and margin pressure on financial companies, our selection in these names returned positively with solid corporate fundamentals. On the other hand, our exposures to a Hong Kong property developer detracted with a negative rental reversion in the first quarter.

Within our Global ex-Asia allocation, our position in US semiconductor ETF recorded strong gains. Sentiments towards this industry were boosted by positive news on AI giant's better-than-expected reported revenue. . Meanwhile, our newly added position in US energy infrastructure ETF saw positive returns, with high US oil and gas production suggesting increased demand for midstream infrastructure.

Our tactical equity futures overlay added value. Our long position in Taiwan index futures had positive return as AI-led chip rally drove Taiwanese equity market to an all-time-high. Our long position in Japanese index futures also contributed positively as Japanese shares rose amid another month of rising inflation. On the other hand, our short position in Hong Kong index futures detracted as the market was positively surprised by the Chinese government's plan to purchase unsold homes.

Asset Allocation Strategy and Outlook

As of end May 2024, the net exposure to Asian equities is at 55.5% , while Asian bonds and global allocation are at 38.5% and 6.0% respectively. In terms of our futures overlay, we trimmed our long positions in South Korea (0.5%) and Japan (2.4%) to take profits. We also took the opportunity to add back Hong Kong (2.0%) given China's strong policy support on property sector and investors' renewed interests. Meanwhile, we maintained long position in Taiwan (5.3%) as we expect its dominant position in the AI value chain will continue to benefit from the global demand. We also held long position in India (2.1%). The long-term structural outlook for Indian market remains robust, supported by a positive policy backdrop. On the other hand, we held short positions in Singapore (-3.0%) 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 SGD is at 52.5%, while USD and HKD is at 17.0%.

Outside of Asia, we initiated a new position in US energy infrastructure ETF (1.0%) which provided alternative high dividend yield of more than 8% to our portfolio, by reducing Asian FI as spread has tightened to historical low with valuation seemingly expensive. The ETF provides investment opportunity to domestic US energy infrastructure along

with providing an opportunity of investing in “bond like equities”. We maintained our long position in US (1.0%) as corporate earnings should be supported by the economic backdrop. We continued to hold onto US semiconductor ETF (1.1%), as we expect the underlying structural driver for this particular sector will remain strong. Separately, we also held catastrophe bonds (2.1%) to provide diversification and higher yields for our income strategy.

Expectation for US interest rate cut continue to ebb and flow with economic data, and previous disinflation optimism in earlier this month may fade with the publication of the Fed’s meeting minutes. Nevertheless, Our economic forecast is still for a benign growth outlook powered by a resilient labour market in the US and a global manufacturing recovery. We still believe that the cyclical picture is supportive of equities, therefore we look for growth opportunities in Taiwan, Japan, and India market. Our base case remains for soft landing in the next 6-12 months, which could benefit Asian equity and bond investors as rate cut could 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.

In China, we share many investors’ concerns about the structural headwinds that the country faces. However, there is still room for the authorities to surprise positively with better-coordinated policy support. In addition, better-managed businesses with stronger franchises can still deliver growth, even against a softer economic backdrop. Given the mismatch in share-price performance against operating fundamentals, and very low expectations, we see attractive stock opportunities in selective areas. Several other key markets within the Asia Pacific, such as India, Indonesia and Korea continue to power ahead and present ample opportunities. 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. 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 increased our position in a Taiwan electronic components manufacturer as we expect its new business in AI chips will uplift the revenue and valuation. We also initiated a new position in a Korean consumer goods company given its product enhancement and better cost efficiency. On the other hand, we trimmed our exposures to an Indian energy company to realize profit. 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 remain very selective in our exposure, given the continued uneven nature of the recovery in the region, and disciplined about valuations. We continue to favour Taiwan given the underlying structural drivers for semiconductors should stay strong in the coming years and valuations for large-cap industry leaders within the sector remain attractive. 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. 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 May, we continued to add high-quality Financials in China, Japan and Australia given their solid corporate fundamentals and compelling yields. We also added to a Macau gaming company on expectation that its revenue will steadily improve with the tourism and consumption recovery in China. On the other hand, we trimmed a leading Chinese

internet company to take profits. We also exited our position in a Korea battery company as we expect its margin will come down sharply amid intensive competition in this industry. The overall portfolio duration was at 1.9 years in May.

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. This has played out well as tighter credit spreads have cushioned the higher US Treasuries. While credit fundamentals in Asia remain intact, we have dialled down credit risk in our portfolios to lock in some gains given that spreads have tightened significantly this year. In China, we continue to focus on segments of strategic importance and on names that are relatively shielded from potential aggravations in geopolitical tensions. Our Greater China exposures are mainly in Chinese internet platforms, technology names, retail-oriented companies, and Macau gaming. Elsewhere, we think 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

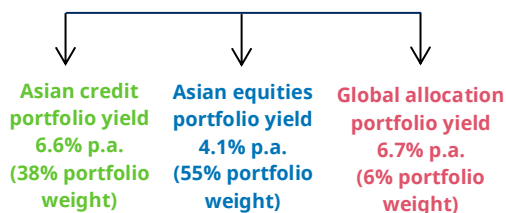
Schroder Asian income invests in high-quality companies with proven track records of generating sustainable cash flows, providing a reliable income stream for the fund. Notably, asset selection remains vital, striking the right balance between different styles. Actively managing the exposures will be 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 31 May 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	0.5%	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.

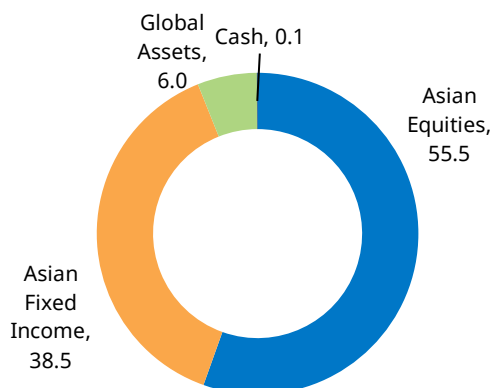
¹The annualised payout rate shown is as at the last record date of 31 May 2024.

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

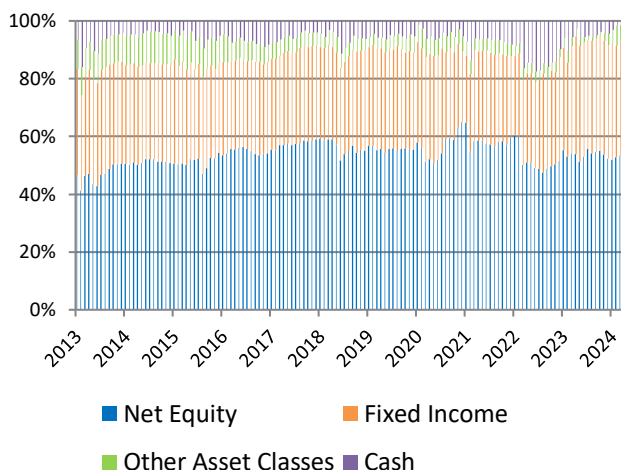
As at 31 May 2024, net of hedges

Asset Allocation Breakdown



Source: Schroders. *Physical Cash is 2.0% and Synthetic Cash is -1.9%.

Asset Allocation Changes since launch



Portfolio Statistics

	Asian Equities	Asian Bonds
No. of Holdings	98	196
Gross Yield	4.1%	6.6%
Average Credit Rating	NA	BBB
Modified Duration (net)	NA	4.1 yrs

	Credit rating (%)
Investment Grade	81.3
BB	15.6
Below BB	1.5
Non-Rated	1.6

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	9.0	10.6	19.6
India	7.6	5.5	13.1
Australia	8.2	4.5	12.6
Hong Kong	3.4	7.0	10.4
Taiwan	8.5	0.0	8.5
Korea	4.0	3.7	7.7
Singapore	3.6	1.5	5.0
Indonesia	0.8	3.9	4.7
Japan	1.5	2.4	3.9
Thailand	0.6	1.7	2.3
Others	1.0	3.1	4.1
Global ex Asia Allocation	-	-	6.0
Cash & Cash Equivalents	-	-	0.1
Futures	7.3	-5.3	1.9
Total	55.5	38.5	100.0

Sector Breakdown

	Equities (%)	Fixed Income (%)	Total (%)
Financials	11.6	17.3	28.9
Technology	10.0	2.5	12.5
Consumer Discretionary	3.7	5.0	8.8
Utilities	4.3	3.3	7.6
Materials	4.7	2.2	6.9
Communications	3.3	3.5	6.8
Energy	1.6	4.0	5.7
Industrials	2.3	1.4	3.6
Real Estate	0.9	2.4	3.3
REITS	2.8	0.0	2.8
Others	3.0	2.3	5.3
Global ex Asia Allocation	-	-	6.0
Cash & Cash Equivalents	-	-	0.1
Futures	7.3	-5.3	1.9
Total	55.5	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.	4.0
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.	1.6
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.	1.6
RIO TINTO LTD	Australia	Rio Tinto Group is an Anglo-Australian multinational company that is the world's second-largest metals and mining corporation.	1.4
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 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
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.	0.6
NIPPON LIFE INSURANCE CO 6.25 13-SEP-2053 Reg-S (SUB)	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
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
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	0.5

Source: Refinitiv Eikon, Bloomberg, Schroders, as at 31 May 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%

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%

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%

Source: Schroders, as at 31 May 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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