

**Schroder Investment Management (Singapore) Limited**  
65 Chulia Street #46-00 OCBC Centre Singapore 049513  
Reg. No. 199201080H



Customer Help Line +65 6534 4288 Fax +65 6536 6626  
www.schroders.com.sg

6 October 2009

Dear Unitholder,

**Schroder International Choice Portfolio –  
Schroder Asian Equity Yield Fund  
Schroder Emerging Europe Fund  
Schroder Emerging Markets Fund  
Schroder Emerging Markets Bond Fund  
Schroder European Equity Alpha Fund  
Schroder European Large Cap Equity Fund  
Schroder Global High Yield Fund  
Schroder Japanese Equity Fund  
Schroder Japanese Equity Alpha Fund  
Schroder Strategic Bond Fund (collectively, the “Sub-Funds”)**

#### **Revision of Trustee Fees**

We are pleased to inform you that there is a revision in the Sub-Funds' trustee fees.

As of 15 August 2009, the trustee fee was reduced from 0.075% to 0.06% of the net asset value per annum.

This letter appears as a matter of notice only and no action is required on your part.

Should you have any queries on the above, please do not hesitate to contact our toll-free hotline at +65 6534 4288.

Thank you for your continual support.

Yours faithfully

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Albert Tse  
Head of Retail Sales, Singapore  
For and on behalf of  
Schroder Investment Management (Singapore) Ltd