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27 October 2009

Dear Unitholder,

**Schroder Greater China Fund (the "Trust")**

**Revision of Management Fees**

We, as manager of the Trust, are pleased to inform you that there is a revision in the Trust's management fees.

Currently, there is no management fee at the Trust level but a management fee of 1.50% per annum is payable by the Trust at the Schroder International Selection Fund Greater China (the "Underlying Fund") level. In total, the present management fee of the Trust is 1.50%.

With effect from 1 November 2009, the management fee of the Trust will be revised from 0% to 0.25% per annum, while the management fee payable by the Trust at the Underlying Fund level will be reduced from 1.50% to 1.00%.

In effect, the result of the aforesaid revisions is that the total management fee will be reduced from 1.50% to 1.25%. Please refer to the table below.

	Current	Revised with effect from 1 November 2009
Management fee at Trust level	0%	<b>0.25%</b>
Management fee Underlying Fund level	1.50%	<b>1.00%</b>
Total annual management fee (Trust + Underlying Fund level)	1.50%	<b>1.25%</b>

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

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

This is a computer generated letter and requires no signature.