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5 March 2015

Dear Unitholder

**NOTICE TO UNITHOLDERS OF
SCHRODER INTERNATIONAL CHOICE PORTFOLIO (the "Trust")
- SCHRODER JAPANESE EQUITY FUND (the "Sub-Fund")**

We refer to the extraordinary general meeting of unitholders of the Sub-Fund ("**Holders**"), that was held on Wednesday, 4 March 2015, 10:30 a.m., at OCBC Centre, 46th storey Board Room, 65 Chulia Street, Singapore 049513 (the "**EGM**").

EGM Results

We are pleased to inform you that the extraordinary resolution set out in the Notice of Meeting dated 2 February 2015 that was sent to you, was duly **passed** at the EGM.

Therefore, with effect from **10 April 2015 ("Termination Date")**, the Sub-Fund will be terminated and all the assets of the Sub-Fund will be sold. The portion of the net liquidation proceeds from the sale of the assets and any other cash held for the account of the Sub-Fund (i.e. after deducting such amount as the Trustee is entitled to retain under the trust deed of the Trust, as amended (the "**Deed**") for costs and expenses in connection with the termination of the Sub-Fund) which is attributable to the interests of unitholders of the Sub-Fund ("**Holders**") who subscribed using cash ("**Eligible Holders**") to "switch" to (i.e. subscribe for) the USD Hedged A Accumulation Class of shares of the Schroder International Selection Fund Japanese Equity (the "**Underlying Fund**").

Eligible Holders

If you are an Eligible Holder, you will be distributed shares of the Underlying Fund. The number of such shares distributed to you will be determined by dividing the amount of cash liquidation proceeds which you would have been entitled to receive pursuant to the terms of the Deed of the Trust by the net asset value per USD Hedged A Accumulation Class of shares of the Underlying Fund as at the 1st dealing day for the Underlying Fund following the Termination Date of the Sub-Fund.

Holders of units purchased under Central Provident Fund Investment Scheme ("CPFIS Holders") to receive cash proceeds

If you are a CPFIS Holder, you will receive such amount of cash liquidation proceeds which you would have been entitled to receive pursuant to the terms of the Deed of the Trust the amount of which would be proportionate to your interest in the Sub-Fund, as the Underlying Fund is not available under the CPFIS.

Holders of units purchased under Supplementary Retirement Scheme ("SRS Holders") to receive cash proceeds

If you are a SRS Holder, you will receive such amount of cash liquidation proceeds which you would have been entitled to receive pursuant to the terms of the Deed of the Trust the amount of which would be proportionate to your interest in the Sub-Fund, as the Underlying Fund is not available under the SRS.

Switching options:

For Eligible Holders and SRS Holders, if you wish to switch your units of the Sub-Fund on or before the Termination Date, you may submit a switching request to your distributor up till the dealing deadline on 10 April 2015. We will be waiving all switching fees into other Schroders funds.

For CPFIS Holders, you may switch your units which had been subscribed for using CPF monies into other CPFIS-included funds managed by us, subject to provisions on switching of units in the relevant trust deeds of such funds. From 5 March 2015 to 10 April 2015, 5.00 p.m.- (both days inclusive), no switching fee will be imposed by us for any such switch. All transaction costs, if any, imposed by CPF agent banks and distributors in respect of the switch will be borne by us.

Before deciding to switch into any other funds managed by us, you may wish to seek advice from a financial adviser. In the event that you choose not to seek advice from a financial adviser, you should consider whether the fund in question is suitable for you. You should also read the prospectus of the relevant fund available from Schroder Investment Management (Singapore) Ltd or its distributors.

Redemption options:

For Eligible Holders and SRS Holders, if you wish to redeem your units of the Sub-Fund on or before the Termination Date, you may submit a redemption request to your distributor up till the dealing deadline on 10 April 2015.

For CPFIS Holders: From 5 March 2015 to 10 April 2015 (both days inclusive) transaction costs, if any, imposed by CPF agent banks and distributors in respect of the redemption will be borne by us.

Should you have any queries on the above, please do not hesitate to contact our toll-free hotline at 1800 534 4288.

Thank you for your continual support.

Yours faithfully

Albert Tse
Head of Intermediary Distribution, South East Asia
For and on behalf of
Schroder Investment Management (Singapore) Ltd

This is a computer generated letter and requires no signature.