

IMPORTANT: This letter is important and requires your attention. If you have any questions about the content of this letter, you should seek independent professional advice. Schroder Investment Management (Hong Kong) Limited being the manager of the following fund accepts full responsibility for the accuracy of the information contained in this letter and confirms, having made all reasonable enquiries, that to the best of our knowledge and belief there are no other facts the omission of which would make any statement misleading.

Unless otherwise stated herein, capitalised terms in this notice shall have the same meaning(s) as defined in the explanatory memorandum of the Funds dated November 2018, as amended ("Explanatory Memorandum").

12 November 2019

Dear Unitholder

Schroder Hong Kong Money Market Fund and Schroder U.S. Dollar Money Fund (each a "Fund" and together the "Funds")

We are writing to inform you of certain changes to the Funds.

A. Amendment to the Trust Deed in relation to Retirement of Alternate Trustee

The trust deed of each Fund ("**Trust Deed**") in relation to the retirement of the Alternate Trustee will be amended. In particular, Clause 30 of the Trust Deed will be amended such that the Alternate Trustee of each Fund may retire voluntarily at any time. Such amendments will take effect on 13 December 2019 (the "**Effective Date**").

The Trustee confirms that, in its opinion, the above amendments to the Trust Deed of each Fund do not materially prejudice the interests of unitholders and do not to any material extent operate to release the Trustee, the Manager or any other person from any liability or responsibility to unitholders and do not increase the costs or charges payable from each Fund.

B. Retirement and Removal of Alternate Trustee

The existing alternate trustee of the Funds is HSBC Bank Bermuda Limited ("**Retiring Alternate Trustee**"), which is a subsidiary of HSBC Holdings plc ("**HSBC Group**"). As part of HSBC Group's re-alignment of corporate strategy, the Retiring Alternate Trustee wishes to retire as alternate trustee of each Fund from the Effective Date.

Upon the amendment of Clause 30 of the Trust Deed (as described in Section (A) above), the Manager and the Trustee agree that the Retiring Alternate Trustee may retire with effect on and from the Effective Date pursuant to the amended Clause 30 of the Trust Deed.

Accordingly, with effect on and from the Effective Date, the Retiring Alternate Trustee will be released and discharged from all the duties, obligations, liabilities and responsibilities as alternate trustee of the Funds pursuant to the Trust Deed but without prejudice to the rights of the Trustee, the Manager or unitholders or other person in respect of any act or omission of the Retiring Alternate Trustee under the Trust Deed prior to the Effective Date.

The Trustee believes that the role of Alternate Trustee is no longer necessary. Therefore, a new Alternate Trustee will not be appointed upon the retirement of the Retiring Alternate Trustee and the role of Alternate Trustee will be removed for each Fund on and from the Effective Date. The Trust Deed of each Fund will be amended to reflect the removal of the Alternate Trustee accordingly.

The Trustee confirms that, in its opinion, the above amendments to the Trust Deed of each Fund do not materially prejudice the interests of unitholders, and do not to any material extent operate to release the Trustee, the Manager or any other person from any liability or responsibility to unitholders and do not increase the costs or charges payable from each Fund.

C. Amendments to the Explanatory Memorandum and Trust Deed

The Explanatory Memorandum of the Funds will be amended to reflect the changes set out above.

The changes described above are in summary form only and are not meant to be an exhaustive list of the amendments made to the Explanatory Memorandum. Unitholders should review the amended Explanatory Memorandum (which will be available on or around the Effective Date) for further details on the changes made.

A copy of the Explanatory Memorandum (including the KFS), as amended, will be available upon request on or around the Effective Date.

The Trust Deed of each Fund will be amended by a deed of variation and retirement of alternate trustee ("**Deed of Variation and Retirement**") to reflect the retirement of the Retiring Alternate Trustee and other consequential amendments. The Deed of Variation and Retirement will be available on or around the Effective Date. Copies of the Trust Deeds, as amended, may be obtained at a reasonable cost, and may be inspected free of charge during normal working hours at the offices of the Manager and the Trustee.

D. Impact on the Fund and its Unitholders

Save for the changes set out above, there will be no change in features of the Funds. The changes set out above will not result in (i) any change in the type of fees, or the level of fees payable by the Funds or by the unitholders; (ii) any change in the dealing procedure of the Funds; or (iii) any change in the operation and/or manner in which the Funds are being managed apart from the retirement of alternate trustee and removal of the role of alternate trustee or any effects on existing investors; (iv) any change in the risk profile of the Funds; (v) any material prejudice to existing unitholders' rights or interests.

E. Costs

The costs and expenses associated with the changes in connection with the retirement and removal of the Retiring Alternate Trustee of the Funds and amendment to the Trust Deed and Explanatory Memorandum will be borne by the Trustee.

Please note that there is no action required of you in order to implement the changes set out in this notice.

F. Enquiry

If you would like more information, please contact your usual professional advisor or Schroders Investor Hotline on (+852) 2869 6968.

Yours faithfully,
For and on behalf of

Schroder Investment Management (Hong Kong) Limited



Amy Cho
Chief Executive Officer, Hong Kong

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此乃重要函件，務須閣下垂閱。閣下如對本函件的内容有任何疑問，應尋找獨立專業顧問的意見。以下基金的經理人施羅德投資管理（香港）有限公司就本函件所載資料之準確性承擔全部責任，並在作出一切合理查詢後確認，盡其所知所信，本函件並無遺漏足以令本函件的任何陳述具誤導成分的其他事實。

除非另有指明，否則本通知書中所用的特定詞彙與各基金2018年11月的說明書（經修訂）（「說明書」）所界定者具相同涵義。

親愛的單位持有人：

施羅德金融市場基金及施羅德美元金融基金（各種「基金」及統稱「各基金」）

我們茲致函通知閣下對各基金作出的若干更改。

A. 有關候補信託人退任的信託契約的修訂

每一基金有關候補信託人退任的信託契約（「信託契約」）將予修訂。具體而言，信託契約第 30 條將予修訂，以致每一基金的候補信託人可隨時自願退任。該等修訂將於 2019 年 12 月 13 日（「生效日期」）生效。

信託人確認及認為，上述每一基金的信託契約的修訂不會嚴重損害單位持有人的利益，且不會在任何重大程度上解除信託人、經理人或任何其他人士對單位持有人的任何法律責任或責任，以及不會增加每一基金應付的費用或開支。

B. 候補信託人的退任及免職

各基金的現有候補信託人為 HSBC Bank Bermuda Limited（「退任候補信託人」），其為滙豐控股有限公司（「滙豐集團」）的附屬公司。為配合滙豐集團重整企業策略，退任候補信託人將於生效日期起退任每一基金的候補信託人。

信託契約第 30 條（如上文(A)節所述）經修訂後，經理人及信託人同意退任候補信託人可根據信託契約經修訂的第 30 條於生效日期並自該日起退任。

因此，於及自生效日期起，退任候補信託人作為各基金候補信託人的所有職責、義務、法律責任及責任將根據信託契約予以免除及解除，惟不會損害信託人、經理人或單位持有人或其他人士就於生效日期前退任候補信託人在信託契約項下的任何作為或不作為之權利。

信託人認為不再需要候補信託人一職。因此，退任候補信託人退任後將不予委任新候補信託人，於及自生效日期起，每一基金的候補信託人一職亦將予免除。每一基金的信託契約將予修訂，以反映候補信託人已相應免除。

信託人確認及認為，上述每一基金的信託契約的修訂並不會嚴重損害單位持有人的利益，且並不會在任何重大程度上解除信託人、經理人或任何其他人士對單位持有人的任何法律責任或責任，以及並不會增加每一基金應付的費用或開支。

C. 說明書及信託契約的修訂

各基金的說明書將予修訂以反映上文所載的更改。

上文所載的更改僅屬概要形式，並不代表對說明書所作出的修訂的詳盡說明。有關更改的進一步詳情，單位持有人應審閱經修訂的說明書（將於生效日期或前後提供）。

說明書（包括產品資料概要）（經修訂）的副本將於生效日期或前後應要求提供。

每一基金的信託契約將藉候補信託人變動及退任契約（「**變動及退任契約**」）予以修訂，以反映退任候補信託人的退任及其他後續修訂。變動及退任契約將於生效日期或前後提供。該等信託契約（經修訂）的副本可於支付一項合理費用後取得，並可於正常辦公時間內在經理人及信託人的辦事處免費查閱。

D. 對基金及其單位持有人的影響

除上文所載的更改外，各基金的特點概無其他變更。上文所載的更改將不會導致(i)各基金或單位持有人應付的費用類型或費用水平出現任何變更；(ii)各基金的交易程序出現任何變更；(iii)各基金的運作及／或管理形式出現任何變更（候補信託人退任及候補信託人一職的免除除外）或對現有投資者造成任何影響；(iv)各基金的風險概況出現任何變更；(v)現有單位持有人的權利或權益遭受嚴重損害。

E. 費用

與各基金退任候補信託人退任和免職之變更及信託契約和說明書之修訂有關的費用及開支將由信託人承擔。

敬請注意，閣下毋須就實施本通知書所載的更改而採取任何行動。

F. 查詢

閣下如需要更多資料，請聯絡閣下的專業顧問或致電施羅德投資熱線電話：(+852) 2869 6968 查詢。

代表

施羅德投資管理（香港）有限公司



曹綺琪
香港區行政總裁

謹啟
2019年11月12日