

Schroder Investment Management (Hong Kong) Limited
Suite 3301, Level 33, Two Pacific Place
88 Queensway, Hong Kong



施羅德投資管理（香港）有限公司
香港金鐘道 88 號太古廣場二座 33 字樓 3301 室

Tel 電話+852 2521 1633 Fax 傳真+852 2530 9095
www.schroders.com.hk

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 funds 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.

1 July 2013

Dear Unitholder,

**Schroder Balanced Investment Fund
Schroder Capital Stable Fund
Schroder Growth Fund
Schroder Stable Growth Fund
Schroder Asian Asset Income Fund (collectively the “Funds”)**

We are writing to inform you that the trustee fee (“Trustee Fee”) of the Funds will be revised and a flat rate (instead of the previous calculation in accordance with a sliding scale) will be applied. The revised rate of the Trustee Fee is shown as follows:-

Name of the Fund	Trustee Fee (% p.a. of NAV)		Effective Date (“Effective Date”) of the change
	Before the Effective Date	From the Effective Date	
	Schroder Balanced Investment Fund	Net asset value of the Fund First HK\$500 million - 0.0475 Thereafter - 0.045	0.04
Schroder Capital Stable Fund*	Net asset value of the Fund First HK\$500 million - 0.0475 Thereafter - 0.045	0.04	1 July 2013
Schroder Growth Fund*	Net asset value of the Fund First HK\$500 million - 0.0475 Thereafter - 0.045	0.04	1 July 2013
Schroder Stable Growth Fund*	Net asset value of the Fund First HK\$500 million - 0.0475 Thereafter - 0.045	0.04	1 July 2013
Schroder Asian Asset Income Fund**	Net asset value of the Fund First HK\$312 million - 0.125 Next HK\$312 million - 0.10 Thereafter - 0.08	0.08	1 May 2013


* Before the Effective Date, the effective rate will be applied to the net asset value of the Fund. The effective rate is determined by reference to the aggregate net asset value of the Fund and certain other funds of which the Trustee is the trustee at the last Valuation Date of each month. The effective rate based on the aggregate net asset value will likely be lower than the rate which would otherwise apply had the rate been based on the Fund’s net asset value only.

** subject to a minimum Trustee Fee of HK\$156,000 per annum

The above changes will be reflected in the latest explanatory memoranda of the Funds.

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

Yours faithfully,



Lieven Debruyne
Chief Executive Officer

施羅德投資管理（香港）有限公司
香港金鐘道 88 號太古廣場二座 33 字樓 3301 室

Tel 電話+852 2521 1633 Fax 傳真+852 2530 9095
www.schroders.com.hk

此乃重要函件，務請閣下垂閱。閣下如對本函件之內容有任何疑問，應諮詢獨立專業人士的意見。施羅德投資管理（香港）有限公司作為下述基金的經理人，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。

親愛的單位持有人：

施羅德組合投資基金
施羅德資本平穩基金
施羅德增長基金
施羅德平穩增長基金
施羅德亞洲高息股債基金（合稱「基金」）

我們來信通知閣下基金的信託人費用（「信託人費用」）將會修訂至以劃一收費率（而非以往以遞減比率計算）徵收。修訂後的信託人費用如下：

基金名稱	信託人費用 (每年資產淨值的%)		變更生效日 (「生效日」)
	生效日前	生效日起	
施羅德組合投資基金	基金資產淨值 首500百萬港元 - 0.0475 其後 - 0.045	0.04	2013年7月1日
施羅德資本平穩基金*	基金資產淨值 首500百萬港元 - 0.0475 其後 - 0.045	0.04	2013年7月1日
施羅德增長基金*	基金資產淨值 首500百萬港元 - 0.0475 其後 - 0.045	0.04	2013年7月1日
施羅德平穩增長基金*	基金資產淨值 首500百萬港元 - 0.0475 其後 - 0.045	0.04	2013年7月1日
施羅德亞洲高息股債基金**	基金資產淨值 首312百萬港元 - 0.125 次312百萬港元 - 0.10 其後 - 0.08	0.08	2013年5月1日


* 生效日前，收費比率將從基金資產淨值中扣取。收費比率在每個月最後一個估值日根據基金和某些擁有同一信託人的基金之資產淨值總和確定。根據資產淨值總和釐定之收費比率將多數較只就本基金之資產淨值計算之收費比率為低。

** 最低信託人年費為156,000港元。

最新的基金解釋說明書將會反映上述變更。

閣下如需要更多資料，請向閣下的專業顧問或致電施羅德投資熱線+852 2869 6968 查詢。

此致



行政總裁
2013年7月1日