Schroders

**Schroder Investment Management (Europe) S.A.**
Société d'Investissement à Capital Variable
5, rue Höhenhof, L-1736 Senningerberg
Grand Duchy of Luxembourg

Tel: +352 341 342 202
Fax:+352 341 342 342

**21 December 2021**

Dear Shareholder, Unitholder,

**Schroder Alternative Solutions**
**Schroder International Selection Fund**
**Schroder Investment Fund**
**Schroder Matching Plus**
**Schroder Selection Fund**
**Schroder Special Situations Fund (the "Funds")**

**Restructure of J.P. Morgan Bank Luxembourg S.A., the depositary and the administrator**

We are writing to inform you of a restructure of the Funds' depositary and administrator.

As part of the implementation of the J.P. Morgan legal entity strategy within Europe, J.P. Morgan Bank Luxembourg S.A., the depositary and the administrator, will merge into J.P. Morgan AG. At the same time it will change its legal form from a German Stock Corporation (*Aktiengesellschaft*) to a European Company (*Societas Europaea*), named J.P. Morgan SE (the "Merger").

The date when the Merger takes legal effect will be the date on which the local court of Frankfurt registers the Merger in the commercial register (the "Merger Date"), which is expected to be on or around 22 January 2022.

As from the Merger Date, J.P. Morgan SE will, as legal successor of J.P. Morgan Bank Luxembourg S.A., continue to act as depositary and administrator through its Luxembourg Branch.

As such, **J.P. Morgan SE, Luxembourg Branch** will assume all rights and obligations that J.P. Morgan Bank Luxembourg S.A. currently has under the existing agreements with the Funds.

With effect from the Merger Date, J.P. Morgan SE will be a European Company (*Societas Europaea*) organised under the laws of Germany, with registered office at Taunustor 1 (TaunusTurm), 60310 Frankfurt am Main, Germany and registered with the commercial register of the local court of Frankfurt under number HRB 16861.

It will be a credit institution subject to direct prudential supervision by the European Central Bank (ECB), the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*, BaFin) and Deutsche Bundesbank, the German Central Bank.

J.P. Morgan SE, Luxembourg Branch will be authorised by the Luxembourg Financial Sector Supervisory Commission (*Commission de Surveillance du Secteur Financier*, "CSSF") to act as depositary and fund administrator.

J.P. Morgan SE, Luxembourg Branch will be registered in the Luxembourg Trade and Companies' Register (RCS) under number B255938 and will be subject to the supervision of the home State supervisory authorities mentioned above, as well as local supervision by the CSSF.

Both J.P. Morgan Bank Luxembourg S.A. and J.P. Morgan AG (which at the Merger Date will change its legal form to J.P. Morgan SE) are members of the J.P. Morgan group of companies. The Merger does not change the scope of services provided to the Funds by J.P. Morgan Bank Luxembourg S.A.. There will be no change of address or contact details of the depositary and administrator.

There will be no additional costs to shareholders or unitholders as a result of this change and the way in which the Funds are managed and operated will not be impacted by this change.

If you have any questions or would like more information about Schroders' products please visit www.schroders.com or contact your local Schroders office, your usual professional adviser, or Schroder Investment Management (Europe) S.A. on (+352) 341 342 202.

Yours faithfully,

The Board of Directors