

22 August 2022

Dear Sir/Madam

Changes to our transfer agency system for Luxembourg/Cayman domiciled funds

This notification provides further insight to our strategic partnership with HSBC in relation to the transfer agency system which will enhance the consistency and efficiency of the services provided, whilst improving the investor experience via a new digital interface that will be made available to you.

The transfer agency system will change with all activity pertaining to Schroders Luxembourg and Cayman domiciled funds.

We will write to you in due course to confirm upon which date the system change will take place and this new on-line service will be launched. Such date will be the Effective Date, which we currently expect to be scheduled towards the end of this year.

This change will not affect the investment management of your funds or your ownership of units/shares. The costs, including those related to regulatory and shareholder communication, will not be borne by the funds or investors.

How does this change impact you from the Effective Date?

1. You will be provided with new unitholder/shareholder number(s) in alphanumeric format, e.g. ABCDE1234567.
2. If you are an agent, you will be provided with a new agent code in alphanumeric format, e.g. ABCD12345678. Your clients will receive new unitholder/shareholder numbers.
3. A new online platform /digital services (Investor Insight) will be available and details on how to register on it will follow in our next notification to you. This is a secure online portal provided by HSBC, that provides 24/7 access to your Schroders fund investments.

You can use Investor Insight to:

- Access valuations across your global fund holdings
- Access fund information, price history and distribution history
- Access your statements, distribution vouchers, contract notes, and historical transactions. There will be a few changes relating to layout/format in the reports/outputs which you currently receive from us but you will still have access to all the relevant information in the new reports/outputs provided to you.

4. The transfer agent contact details (such as phone, email, post and fax) may change and we will inform you about it ahead of the Effective Date. Whilst the contact details may change, the teams/personnel supporting you today will continue to remain the same.
5. There will not be a trading freeze period when this change takes effect.
6. If you submit trades via STP (Straight Through Processing) to us, you will be required to change the BIC (Bank Identification Code)/DN (Distinguished Name), agent code and unitholder ID as from the Effective Date of the system change.

We will write to you again 30 calendar days prior to the Effective Date, providing you with all the relevant details of the key points outlined above to enable you to make any changes on your end.

For further information regarding the impact of this change, please contact HSBC Continental Europe, Luxembourg, 16, boulevard d'Avranches, 1160 Luxembourg, Grand Duchy of Luxembourg, at **+352 40 46 46 500/SchrodersEnquiries@HSBC.com** or your Local Sales office contact.

Yours sincerely

The Board of Directors