

29 September 2023

Dear Sir/Madam

## **Schroder Global Emerging Markets Fund (the "Fund"): Investment Policy change**

We are writing to inform you of a clarificatory change to the Fund, in which you are invested.

### **Proposed changes and rationale**

With effect from 30<sup>th</sup> October 2023 (the "Effective Date"), we will include additional wording within the Fund's investment policy to more clearly define how the Fund is managed in relation to its Chinese investments. There will be no change to the way that the Fund is managed or its risk profile as a result of these changes.

The new limits to be added are that the Fund may invest directly in China B-Shares and China H-Shares and may invest up to 20% of its assets directly or indirectly in China A-Shares through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect and shares listed on the STAR Board and the ChiNext. The Fund is already permitted to invest in these types of shares, but we are making this change to the investment policy so that investors are better able to understand the level of exposure the Fund may have.

This change does not require unitholder approval and you do not need to take any action, however, we encourage you to read this letter as it contains important information about your investment.

Please see the Appendix to this letter for a table comparing the Fund's current investment policy to the Fund's investment policy from the Effective Date.

The unit classes affected are also shown in the Appendix.

### **Your options**

We hope that you will remain invested in the Fund, but you are entitled to switch your units in the Fund for shares or units in another Schroders fund, free of any initial charge, at any time before the Effective Date.



## Costs

The costs and expenses incurred by the change will be borne by Schroder Unit Trusts Limited, the manager of the Fund.

## Further information

If you have any questions or concerns about the change, please contact your financial adviser. If you do not have a financial adviser, you can find one in your area by visiting [www.unbiased.co.uk](http://www.unbiased.co.uk) or calling a member of our Investor Services Team on the number in the letterhead. Please be aware that Schroders does not offer investment advice.

Yours faithfully



**Paul Truscott**

**Director  
Schroder Unit Trusts Limited**

## Appendix: Schroder Global Emerging Markets Fund

### Comparison table:

<b>Current Investment Policy</b>	<b>Investment Policy from the Effective Date</b>
<p>The Fund is actively managed and invests at least 80% of its assets in equity and equity related securities of emerging market companies worldwide.</p> <p>The Fund may also invest in companies headquartered or quoted on developed markets if those companies derive a significant proportion of their revenues or profits in emerging markets.</p> <p>The Fund may also invest directly or indirectly in other securities (including in other asset classes), countries, regions, industries or currencies, collective investment schemes (including Schroder funds), warrants and money market instruments, and hold cash.</p> <p>The Fund may use derivatives with the aim of reducing risk and managing the Fund more efficiently (for more information please refer to section 6 of Appendix I of the Prospectus).</p>	<p>The Fund is actively managed and invests at least 80% of its assets in equity and equity related securities of emerging market companies worldwide.</p> <p>The Fund may also invest in companies headquartered or quoted on developed markets if those companies derive a significant proportion of their revenues or profits in emerging markets.</p> <p><b>The Fund may invest directly in China B-Shares and China H-Shares and may invest up to 20% of its assets (on a net basis) directly or indirectly (for example via participatory notes) in China A-Shares through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect and shares listed on the STAR Board and the ChiNext.</b></p> <p>The Fund may also invest directly or indirectly in other securities (including in other asset classes), countries, regions, industries or currencies, collective investment schemes (including Schroder funds), warrants and money market instruments, and hold cash.</p> <p>The Fund may use derivatives with the aim of reducing risk and managing the Fund more efficiently (for more information please refer to section 6 of Appendix I of the Prospectus).</p>

**Unit classes:**

<b>Fund name</b>	<b>Income / Accumulation</b>	<b>Class</b>	<b>ISIN</b>
<b>Schroder Global Emerging Markets Fund</b>	Accumulation	A	GB0007906463
<b>Schroder Global Emerging Markets Fund</b>	Income	A	GB0007906356
<b>Schroder Global Emerging Markets Fund</b>	Income	S	GB00BGCC2Z45
<b>Schroder Global Emerging Markets Fund</b>	Accumulation	Z	GB00B76V5Q67
<b>Schroder Global Emerging Markets Fund</b>	Income	Z	GB00B76V5R74

