

16 October 2023

Name
Address1
Address2
Address3
Address4
Postcode

Dear Sir/Madam

Account number:

Account name:

Designation:

Schroder Income Portfolio: Share class conversion

We are writing to inform you of a change to the Schroder Income Portfolio (the "Fund") in which you are invested.

With effect from 15 December 2023 (the "Effective Date"), the A Accumulation and A Income share classes for the Funds will be converted into the Z Accumulation and Z Income share classes.

The Z share classes have the same Schroders Annual Charge ("SAC") as the A classes and will, following the conversion, have the same minimum investment thresholds. This change is being made to rationalise the share classes available to individual (retail) investors.

The total number of shares that you own will change but the overall value of your investment will not.

Where more than one dealing agent is assigned to the transactions on your account the conversions are being undertaken across consecutive days as shares covered by each dealing agent are converted separately.

A comparison of the share classes is set out in the Appendix to this letter.

These changes do not require shareholder 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.

Your options

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

Schroders

Costs

Any costs associated with the change described in this letter (such as legal and administrative costs) will be borne by Schroder Unit Trusts Limited.

Further information

If you have any questions or concerns about the changes, 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 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 Income Portfolio

Share classes:

Fund name	Current ISIN	Current share class name	Updated share class name	Updated ISIN
Schroder Income Portfolio	GB00B432ML56	A Acc	Z Acc	GB00B4K1MN77
Schroder Income Portfolio	GB00B41LY520	A Inc	Z Inc	GB00B418R656