

22 July 2024

Dear Sir/Madam

Fund Change: Schroder MM Diversity Fund

We are writing to notify you of a change to the Schroder MM Diversity Fund (the "Fund"), in which you are invested.

Following a review of our funds, we have decided to increase the leverage limit for the Fund from 1.2 to 1.8 with effect from 21st August 2024 (the "Effective Date"). This change is being made to better manage risk and improve efficiency by allowing for increased currency hedging within the Fund. Given the current movement of interest rates, and the possibility for future currency hedging, we believe that 1.8 would be a suitable leverage limit.

There will be no change to the nature or purpose of the Fund as a result of this change.

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.

The unit classes affected are 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 units or shares in another Schroders fund, free of any initial charge, at any time before the Effective Date.

Costs

Any legal and administrative costs associated with the change described in this letter 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. Alternatively, you can call 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

Unit classes:

Fund name	Income / Accumulation	Unit class	ISIN
Schroder MM Diversity	Accumulation	A	GB0031549263
Schroder MM Diversity	Income	A	GB0031537300
Schroder MM Diversity	Accumulation	Q	GB00B4VRVF95
Schroder MM Diversity	Accumulation	S	GB00BDRZNS75
Schroder MM Diversity	Income	S	GB00BDRZNT82
Schroder MM Diversity	Accumulation	T	GB00BWW2712
Schroder MM Diversity	Accumulation	Z	GB00B60CZD52
Schroder MM Diversity	Income	Z	GB00B602JM21

Current Maximum Permitted Level of Leverage	Proposed Maximum Permitted Level of Leverage
The maximum permitted level of Leverage – gross leverage ratio: 1.2	The maximum permitted level of Leverage – gross leverage ratio: 1.8
The maximum permitted level of Leverage – commitment leverage ratio: 1.2	The maximum permitted level of Leverage – commitment leverage ratio: 1.8