

22 February 2023

Dear Sir/Madam,

Important notification: changes to the fee related to FX transactions

We are writing to provide you with details of the key change that you need to be aware of as part of the wider change of transfer agency system scheduled for Monday 13 March 2023.

Currently, a fee is included in the FX rate applied to any shareholder FX transaction i.e. where a deal is placed in a currency other than the share class currency. After the change of transfer agency system, the fee will be displayed as a separate item on the contract note.

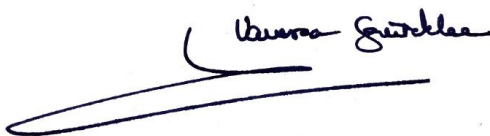
Kindly take note of this new way of displaying the fee. Please communicate this change to any of your downstream clients, if applicable.

Please be advised that your contractual agreement with Schroders remains unchanged as it is not impacted by this change. Consequently, this will not affect the investment management of your Schroders funds or your ownership of units/shares in those funds.

If you have any questions regarding the above change, contact Simeutransferagency@Schroders.com.

Yours faithfully,

Vanessa Grueneklee
Authorised Signatory

A handwritten signature in black ink, appearing to read 'Vanessa Grueneklee', is written over a horizontal line. The signature is cursive and somewhat stylized.