

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Fund conversion for Schroder Blended Portfolio funds

Account number: XXXXXX

Your financial adviser: XXXXX

I am writing to you because you invest in one or more of the Schroder Blended Portfolio funds (Share Class Z), as part of a model portfolio set up by your financial adviser. The funds are due to be converted into cheaper share classes as detailed in the table below.

The conversion will take place on 22 November 2023. You'll see the new fund on your valuations and statements after that date.

Current fund (share class)	New fund (share class)
Schroder Blended Portfolio 3 (Share Class Z)	Schroder Blended Portfolio 3 (Share Class F)
Schroder Blended Portfolio 4 (Share Class Z)	Schroder Blended Portfolio 4 (Share Class F)
Schroder Blended Portfolio 5 (Share Class Z)	Schroder Blended Portfolio 5 (Share Class F)
Schroder Blended Portfolio 6 (Share Class Z)	Schroder Blended Portfolio 6 (Share Class F)
Schroder Blended Portfolio 7 (Share Class Z)	Schroder Blended Portfolio 7 (Share Class F)
Schroder Blended Portfolio 8 (Share Class Z)	Schroder Blended Portfolio 8 (Share Class F)

Your financial adviser will take any action that needs to be taken and, if necessary, help to address any questions you may have.

How the conversion will affect your account

- **The value of your fund holding** – the conversion will not affect the value of your fund holding.
- **Phasing and Rebalancing** – Any **phased investment** or **rebalancing** instructions using the fund will automatically continue. These will either buy units in your other assets proportionally, or go into cash, depending on how your adviser set up the model portfolio. Alternatively, we will update the instruction if your financial adviser provides a revised asset choice.

- **Direct Debits** – If you are paying into the fund by Direct Debit future payments will either buy units in your other assets proportionally, or go into cash, depending on how your adviser set up the model portfolio. Alternatively, we will update the instruction if your financial adviser provides a revised asset choice.

Cash may not be suitable for your longer-term investment needs.

- The conversion **won't change the fund's risk profile.**

Why the funds are converting

Schroder are making the changes to rationalise the share classes available to investors. The F share class have a longer track record than the Z share class, so the conversion will ensure that the track record is maintained. Schroder believes this will better enable investors to evaluate performance over time.

With effect from 1 December 2023, Schroder will change the share class from F accumulation to Z accumulation for consistency with the rest of their UK funds.

If you have any questions about this letter, please speak to your financial adviser who will be able to help you. Alternatively, you can call or email us using the details shown and we will be happy to help. Our Customer Service Centre is open 8:30am – 5:30pm, Monday to Friday.

Yours sincerely,



Callum Earl

Head of Customer Operations