

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Fund target benchmark and objective change

Account number: *****

Your financial adviser: *****

I am writing to you because you are invested in the Schroder Global Cities Real Estate fund, provided by Schroder Unit Trusts Limited .

Schroder will change the target benchmark and objective of the fund from **15 July 2024**.

Current target benchmark	New target benchmark
UK CPI + 3% per annum	FTSE EPRA NAREIT Developed TR GBP (Net)

The old and new objectives are overleaf for you to compare.

You may want to speak to your financial adviser about the impact of the change. Please speak to them before making any investment decisions, or if you have any questions about the change.

If you don't have a financial adviser, we recommend that you consider the benefits of receiving professional financial advice, which can be especially important when you need to make investment decisions. If you would like to search for an adviser in your area you can start by visiting quilter.com/financial-advice/find-an-adviser.

How the change will affect your account

- **The value of your holding** – The changes will not affect the value of your fund holding.
- **Risk profile** – The fund's risk profile will not change.
- The Annual Management Charge (AMC) of the fund will not change.

Why the change is happening

Schroder believe that the new target benchmark better represents the fund's opportunity set of global listed real estate equities and the fund's objective will be changed to better reflect this.

The next steps

You don't need to take any action unless you would like to choose a new asset from our extensive range. Please speak to your financial adviser before making any investment decisions or if you have any questions about this change.

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

Fund objectives

Old objective	New objective
<p>Fund objective: To provide income and capital growth in excess of inflation (as measured by the UK Consumer Price Index) plus 3% per annum (after fees have been deducted) over a three to five year period by investing in equity and equity related securities of real estate companies worldwide.</p>	<p>Fund objective: To provide income and capital growth in excess of the FTSE EPRA NAREIT Developed GBP (Net Total Return) index (after fees have been deducted) over a three to five year period by investing in equity and equity related securities of real estate companies worldwide.</p>