

4 December 2023

Dear Shareholder,

Schroder GAIA (the "Company") – Schroder GAIA Contour Tech Equity (the "Fund")

We are writing to inform you that on 11 January 2024 (the "Effective Date") the dealing frequency of the Fund will change. The Fund is switching from weekly subscriptions and weekly redemptions to daily subscriptions and daily redemptions.

Background and rationale

The Fund launched in December 2017 with weekly subscriptions and weekly redemptions. Having managed the Fund for over five years we have agreed with Contour Asset Management, the investment manager, that increasing the redemption frequency is beneficial to investors, as it increases their liquidity. The changes are detailed below:

From:

Subscriptions: Weekly, T-3 notification

Redemptions: Weekly, T-3 notification

To:

Subscriptions: Daily, T-1 notification

Redemptions: Daily, T-1 notification

Please note that the settlement period for subscriptions and redemption proceeds will remain as 'within three business days from the relevant dealing day'.

All other key features of the Fund, including the relevant risk indicator and fees, will remain the same.

You can find the Fund's key information document (the KID) for the relevant share class and the Fund's Prospectus at www.schroders.lu.

If you have any questions or would like more information about Schroders' products, please visit www.schroders.com or contact your local Schroders office, your usual professional adviser, or Schroder Investment Management (Europe) S.A. on (+352) 341 342 202.

Yours faithfully,

The Board of Directors

Appendix

ISIN codes of the share classes impacted by this change:

Share class	Share class currency	ISIN code
A Accumulation	USD	LU1725199209
A1 Accumulation	USD	LU1725199464
C Accumulation	USD	LU1725199621
E Accumulation	USD	LU1725200148
A Accumulation	CHF Hedged	LU1725202193
C Accumulation	CHF Hedged	LU1725202359
E Accumulation	CHF Hedged	LU1725202789
A Accumulation	EUR Hedged	LU1725200650
C Accumulation	EUR Hedged	LU1725200817
E Accumulation	EUR Hedged	LU1725201203
C Accumulation	GBP Hedged	LU1725201468
C Accumulation	SEK Hedged	LU1820063789
E Accumulation	SEK Hedged	LU1820063862
A Accumulation	SGD Hedged	LU1725202946