

Change of Transfer Agency Collection A/C's from BOA to HSBC: FAQ

1. What is happening?

Our standing settlement instructions on the Transfer Agency Collection Accounts will change from our existing banking provider, Bank of America N.A (BOA), to HSBC.

This change in activity will not affect the investment management of the funds, their fee structure or your ownership of units/shares.

2. Which Management Companies are affected by this change?

The following Management Companies are affected by this outsourcing:

- Schroder Investment Management (Europe) S.A.
- Schroder Investment Management (Hong Kong) Limited
- Schroder Investment Management (Singapore) Ltd

3. What does this change mean for you?

Investors subscribing to or topping up existing allocations to the funds listed below need to amend all standing settlement instructions for cash settlement to the new HSBC bank details which have been provided as part of your investor mailing

If you settle payments electronically, you will need to amend your payment instructions in your system for any orders placed on or after the Go Live Date of 22nd August 2022. These changes will apply to the settlement of deals for following Funds:

Schroder Alternative Solutions (SAS)
Schroder International Selection Fund (SISF)
Schroder Selection Fund (SSF)
Schroder Special Situations Fund (SSSF)
Schroder Matching Plus (SMP)
Schroder Investment Fund (SIF)
Schroder GAIA
Schroder GAIA II

Please be advised that these changes are not applicable for the Swiss funds.

4. Why are we making this change?

This change builds upon our global strategic partnership with HSBC, enhancing the consistency and efficiency of the services provided, whilst improving on our investors' experience. This change of bank details is the latest stage in the development of this partnership.

5. When will I be able to use these new HSBC bank account details?

You will be able to use these new account details from Go Live date of 22nd August 2022

6. Will I receive my Distribution payments from the same account I always did?

No, the distribution payments will be made via a new bank account also opened at HSBC

7. Will I have the same time to pay my subscriptions into the HSBC Bank accounts?

Please check with your banking provider to ensure timely settlement to our new account holding bank in line with the prospectus.

8. Will the costs of making this change be passed on to investors?

No. The costs of making this change will not be borne by the funds or investors. The costs of making this change, including regulatory and shareholder communication costs, will be borne by SIM EU.

9. How will we communicate this change to investors?

There will be three mailings in EMEA. The first mailing was despatched during the week commencing 20th Sep 2021 and two more are planned:

First mailing with a link to FAQ (despatch during the week commencing Sep 2021- applicable only for EMEA)

- Letters/email informing about the change
- Link to FAQ

Second mailing with a link to FAQ (despatch around a month prior to the Effective/Go Live date), applicable for EMEA & APAC)

- Letters/email informing about the change
- Provide the new HSBC bank account details
- Link to FAQ

Third mailing with a link to FAQ (despatch around a week prior to the Effective/Go Live date), applicable for EMEA & APAC)

- Letters/email informing about the change
- Provide the new HSBC bank account details
- Link to FAQ

August onwards should be sent to the new HSBC accounts detailed in the recent communication. A sweep will be in place from the 22/08 to sweep any monies submitted to the old accounts. We will be monitoring this closely and reaching out to distributors/investors to advise if they are continuing to pay to the old accounts and will advise them to urgently set up the new SSI's ASAP.

10. Will there be a trading blackout?

No there will not be any trading blackout. The transfer of activities to HSBC will take place over a weekend.

11. Will any of the STP details change?

No, we are not changing any of our details. STP orders, etc. will continue to be routed the same way for execution.

12. Will investors' personal data be secure?

Yes. Our obligations to process client data securely and in compliance with data protection laws remain unchanged.

13. Will the changes impact investors' rights under GDPR (General Data Protection Regulation)?

No. Our obligations remain unchanged and investors' rights will be unaffected. HSBC will be appointed as an additional 'Data Processor' of investors' information.

14. Will I need to advise my administrator, consultant, custodian or third party who may place trades and settle on my behalf of these changes?

Schroders has made every effort to notify consultants and custodians ahead of migration of the changes. Where there are other administrators or third parties involved in the administration to the Registrar, we strongly advise you to share information needed with the relevant persons ahead of Go Live date of 22nd August 2022 to ensure they are operationally ready.

15. What will happen if I erroneously make payment for my subscription trade to the old Bank of America (BOA) account?

A sweep will be in place on the old BOA accounts starting 22nd August which will transfer your subscription payment to the new HSBC accounts. This sweep will only be in place for a short transition period and we will be monitoring this very closely. We will be reaching out to any investors/distributors who pay to the old BOA accounts and advise them to set up the new HSBC bank details as soon as possible.

16. Where should I make my payment if I place a subscription trade on 19th August (Friday)?

Any payments made up to and including the 19th August 2022 should be paid to the existing Bank Accounts. Any payments submitted from 22nd