

**29 December 2023**

Dear Shareholder,

**Schroder Special Situations Fund (the “Company”) – Transfer of investor data**

We are writing to update you on the locations of third-party providers, such as paying agents or facilities agents, who may be transferred investor data (such as name and address) on behalf of Schroder Investment Management (Europe) S.A. This now includes Hong Kong and India in addition to the EEA, Switzerland and the UK. The Company's prospectus will be updated in due course to reflect this.

In respect of our related obligations under the EU General Data Protection Regulation, for further information on the transfer of your personal data please refer to our privacy policy (available at [www.schroders.com/en/privacy-policy](http://www.schroders.com/en/privacy-policy)).

If you have any questions or would like more information about Schroders' products, please visit [www.schroders.com](http://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**