

Mitteilung an alle Anteilseigner der Schroders Fonds

Anbei finden Sie die Information der Fondsgesellschaft, folgende Fonds sind betroffen:

GB00B4XCGK27
GB00B0LGTF49
GB00B0LGSD59

Schroder Glob Real Estate - A GBP
Schroder Global Property A Dis
Schroder Global Property A Cap

Schroder Unit Trusts Limited
31 Gresham Street
London
EC2V 7QA



Investor Services 0800 718 777
www.schroders.co.uk

Fax 0870 043 4080
Email investorservices@schroders.com

30 June 2016

Dear

Account number:

Designation:

Schroder Global Real Estate Securities Fund (the Fund): Changes to fund name and investment objective and policy

I am writing to inform you of changes to the Schroder Global Real Estate Securities Fund, in which you are invested. From 1 August 2016 the Fund will be renamed **Schroder Global Cities Real Estate** and its investment objective and policy will be amended.

Reason for Changes

We believe that the strongest global cities will grow, in economic terms, faster than small cities and regions. 70% of the Fund's investments are exposed to companies that invest significantly in real estate in the top 30 cities in the world (as ranked by our proprietary Global Cities database). Renaming the Fund Schroder Global Cities Real Estate reflects our conviction that:

- (1) global cities are the hubs for economic growth and development; and
- (2) funds that invest in real estate securities which own properties in successful urban centres worldwide will perform better than those that lack this exposure.

We have also amended the Fund's investment objective and policy to make the language we use consistent across all funds in the Schroders UK range. There has been no change to how the Fund is managed and the wording change does not impact your existing holding. This change does not require unitholder approval and you are not required to take any action. The Fund's current and revised investment objective and policy are set out below.

Current objective and policy

Investment Objective

To provide a total return primarily through investment in real estate investment trusts, equity and debt securities of other types of property companies worldwide.

Investment will be in directly held transferable securities. The Fund may also invest in collective investment schemes, derivatives, cash, deposits, warrants and money market instruments.

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Further Information

The Fund can use derivatives for specific investment purposes but currently does not. If the Manager decides to use derivatives this way, this may result in a more volatile Unit price and so result in a higher degree of market risk, therefore the Manager will give registered Unitholders appropriate notice if it decides to do so.

New objective and policy

Investment Objective

The Fund aims to provide income and capital growth by investing in equity and equity related securities of real estate companies worldwide.

Investment Policy

The Fund invests at least 80% of its assets in equity and equity related securities of real estate companies worldwide which generate the majority of their earnings from real estate investment related activities. The Fund seeks exposure to companies that invest in cities that the manager believes will exhibit continued economic growth, supported by factors such as strong infrastructure and supportive planning regimes.

The Fund may also invest in collective investment schemes that invest in equity and equity related securities of real estate companies, warrants and money market instruments, and may hold cash.

The Fund may use derivatives with the aim of reducing risk and to managing the Fund more efficiently (for more information please refer to section 6 of Appendix I of the Prospectus).

Further Information

The Fund does not currently use derivatives to achieve investment gains. If the Manager decides to use derivatives this way, this may result in a more volatile Unit price and so result in a higher degree of market risk, therefore the Manager will give registered Unitholders appropriate notice if it decides to do so.

If you have any questions or concerns about the proposal, please contact your financial adviser. If you do not have a financial adviser you can find one in your area by visiting www.unbiased.co.uk or call a member of our Investor Services Team on 0800 718 777. Please be aware that Schroders does not offer investment advice.

Yours sincerely

Robin Stoakley
Director
Schroder Unit Trusts Limited