Schroders

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Statement of Material Changes

This brochure is the twenty-fifth amendment to the Firm's Advisory Brochure. This version includes information regarding:

1. Annual update, including updates to Items 4, 5 and 8 to reflect changes to certain strategies, fees and risk disclosures and the introduction of the US Credit (Corporate), US High Yield, Multi-Asset Retirement Target Return and Cross Asset Alpha strategies.

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