

Z Income GBP | Data as at 30.06.2024

## Fund objectives and investment policy

The fund aims to provide capital growth and income of the ICE BofA Sterling 3-Month Government Bill Index plus 3.5% per annum (before fees have been deducted\*) over a five to seven year period by investing in a diversified range of assets and markets worldwide which meet the investment manager's sustainability criteria. This cannot be guaranteed and could change according to prevailing market conditions. Your capital is at risk. The fund aims to achieve this with a target average annual volatility (a measure of how much the fund's returns may vary over a year) over a five to seven year period of between 50% to 67% of that of global stock markets (represented by the MSCI All Country World GBP hedged Index).

\*For the target return after fees for each unit class please visit the Schroder website

<https://www.schroders.com/en/uk/private-investor/investing-with-us/historical-ongoing-charges/>.

Above is the Investment Objective of the fund. For details on the full fund's Investment Policy please see the KIID.

Relevant risks associated with an investment in this fund are shown below and should be carefully considered before making any investment. Past Performance is not a guide to future performance and may not be repeated. The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. Exchange rate changes may cause the value of investments to fall as well as rise. Performance data does not take into account any commissions and costs, if any, charged when units or shares of any fund, as applicable, are issued and redeemed.

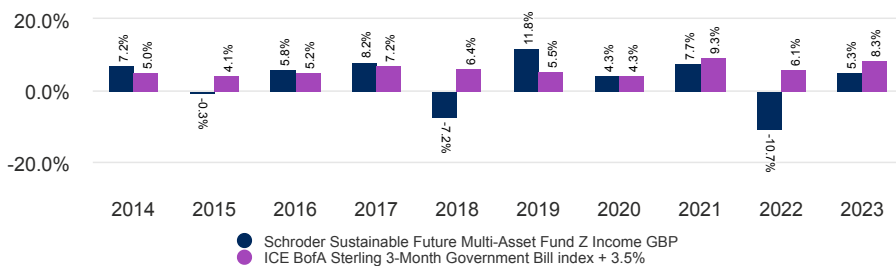
## Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	10 years
Share class (Net)	1.3	1.3	4.1	8.2	0.2	14.4	36.4
Target	0.7	2.1	4.4	9.1	26.5	40.4	84.3

Discrete yearly performance (%)	Jun 14	Jun 15	Jun 16	Jun 17	Jun 18	Jun 19	Jun 20	Jun 21	Jun 22	Jun 23
	- Jun 15	- Jun 16	- Jun 17	- Jun 18	- Jun 19	- Jun 20	- Jun 21	- Jun 22	- Jun 23	- Jun 24
Share class (Net)	6.4	-0.8	8.0	3.4	1.2	-1.1	15.4	-7.4	-0.0	8.2
Target	4.1	4.3	7.0	6.5	6.1	4.5	6.2	8.8	6.5	9.1

Calendar year performance	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Share class (Net)	7.2	-0.3	5.8	8.2	-7.2	11.8	4.3	7.7	-10.7	5.3
Target	5.0	4.1	5.2	7.2	6.4	5.5	4.3	9.3	6.1	8.3

## Performance over 10 years (%)



Please see the Benchmark section under Important information for more details.

## Ratings and accreditation



Please refer to the Source and ratings information section for details on the icons shown above.

## Fund facts

Fund manager	Remi Olu-Pitan Johanna Kyrklund
Managed fund since	02.05.2008 ; 02.05.2008
Fund management company	Schroder Unit Trusts Limited
Domicile	United Kingdom
Fund launch date	02.05.2008
Share class launch date	02.05.2008
Fund base currency	GBP
Share class currency	GBP
Fund size (Million)	GBP 1,008.22
Target	ICE BofA Sterling 3-Month Government Bill index + 3.5%
Unit NAV	GBP 0.7728
Dealing frequency	Daily
Distribution frequency	Annually

## Fees & expenses

Ongoing charge	0.30%
Redemption fee	0.00%

## Purchase details

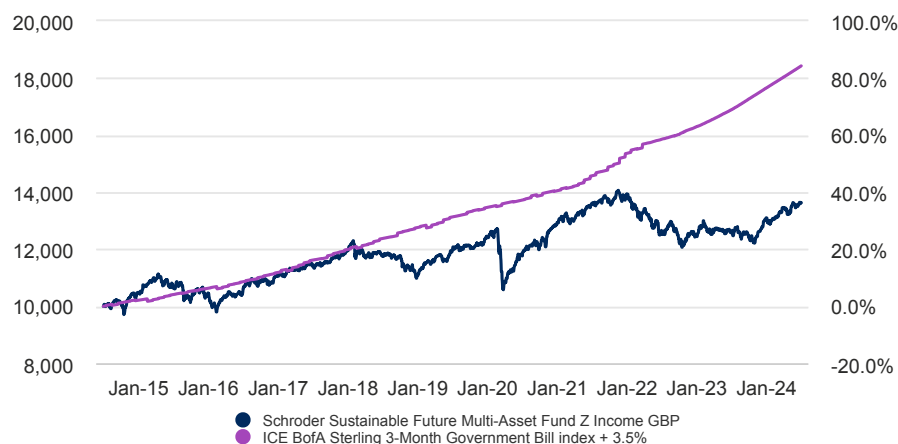
Minimum initial subscription	GBP 5,000
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## Codes

ISIN	GB00B2Q1N909
Bloomberg	SCDTD1I LN
SEDOL	B2Q1N90

Z Income GBP | Data as at 30.06.2024

## 10 year return of GBP 10,000



The chart is for illustrative purposes only and does not reflect an actual return on any investment.

Returns are calculated bid to bid (which means performance does not include the effect of any initial charges), net income reinvested, net of fees.

## Risk considerations

**Counterparty risk:** The fund may have contractual agreements with counterparties. If a counterparty is unable to fulfil their obligations, the sum that they owe to the fund may be lost in part or in whole.

**Credit risk:** A decline in the financial health of an issuer could cause the value of its bonds to fall or become worthless.

**Currency risk:** The fund may lose value as a result of movements in foreign exchange rates, otherwise known as currency rates.

**Currency risk / hedged share class:** The currency hedging of the share class may not be fully effective and residual currency exposure may remain.

**Derivatives risk:** Derivatives, which are financial instruments deriving their value from an underlying asset, may be used to manage the portfolio efficiently. The fund may also materially invest in derivatives including using short selling and leverage techniques with the aim of making a return. A derivative may not perform as expected, may create losses greater than the cost of the derivative and may result in losses to the fund.

**High yield bond risk:** High yield bonds (normally lower rated or unrated) generally carry greater market, credit and liquidity risk meaning greater uncertainty of returns.

**IBOR risk:** The transition of the financial markets away from the use of interbank offered rates (IBORs) to alternative reference interest rates may impact the valuation of certain holdings and disrupt liquidity in certain instruments. This may impact the investment performance of the fund.

**Investments in other collective investment schemes:** The fund will invest mainly in other collective investment schemes.

**Liquidity risk:** In difficult market conditions, the fund may not be able to sell a security for full value or at all. This could affect performance and could cause the fund to defer or suspend redemptions of its shares, meaning investors may not be able to have immediate access to their holdings.

**Market risk:** The value of investments can go up and down and an investor may not get back the amount initially invested.

**Operational risk:** Operational processes, including those related to the safekeeping of assets, may fail. This may result in losses to the fund.

**Performance risk:** Investment objectives express an intended result but there is no guarantee that such a result will be achieved. Depending on market conditions and the macro economic environment, investment objectives may become more difficult to achieve.

**Sustainable Investing Risk:** The fund applies sustainability criteria in its selection of investments. This investment focus may limit the fund's exposure to companies, industries or sectors and the fund may forego investment opportunities that do not align with its sustainability criteria chosen by the investment manager. As investors may differ in their views of what constitutes sustainability, the fund may invest in companies that do not reflect the beliefs or values of any particular investor.

## Synthetic risk & reward indicator (SRR)

**LOWER RISK** Potentially lower reward

**HIGHER RISK** Potentially higher reward



The risk category was calculated using historical performance data and may not be a reliable indicator of the fund's future risk profile. The fund's risk category is not guaranteed to remain fixed. Please see the Key Investor Information Document for more information.

## Risk statistics & financial ratios

	Fund	Target
<b>Annual volatility (%) (3y)</b>	6.3	0.9
<b>Beta (3y)</b>	0.3	-
<b>Sharpe ratio (3y)</b>	-0.4	4.7
<b>12 Month yield</b>	1.9	-

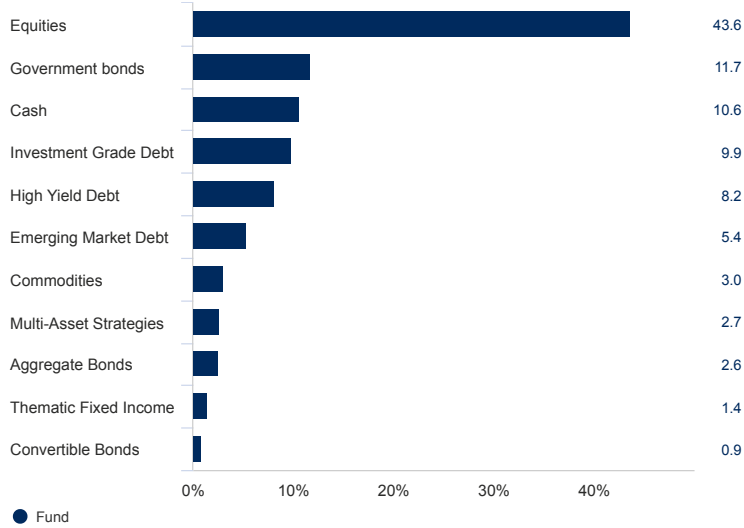
Source: Morningstar. The above ratios are based on bid to bid price based performance data.

Z Income GBP | Data as at 30.06.2024

## Asset allocation

Target refers to the Benchmark listed in the Fund facts section and described under the Share class performance section on page 1.

### Asset class (%)



### Top 10 holdings (%)

Holding name	%
Schroder ISF Global Sustainable Growth	15.1
Schroder QEP Core Decarbonisation Basket	15.0
Schroder ISF Sustainable US Dollar High Yield	8.2
Schroder ABB Sustainable Global Investment Grade Portfolio*	8.2
UK 10 Year Green Gilt	5.5
Schroder Global Sustainable Value Equity Fund	5.0
Schroder ISF Sustainable EURO Credit	4.6
Schroder ISF Emerging Market Local Currency Bond	4.0
US 30 Year Bond Future	3.7
Schroder ISF Cross Asset Momentum	2.7

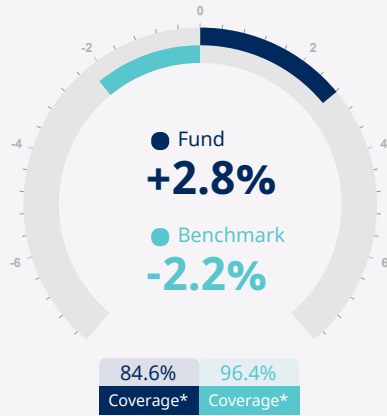
Source: Schroders. Top holdings and asset allocation are at fund level.

Z Income GBP | Data as at 30.06.2024

## Proprietary Sustainability Metrics %

### Overall Impact

Data as at 30.06.2024



The sustainability scores of the fund and the benchmark are shown. The benchmark is the bespoke asset-weighted blend.

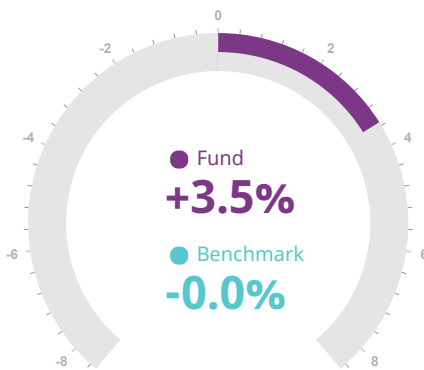
The Schroders Impact score is based on Schroders' proprietary tool, SustainEx™. SustainEx™ provides an estimate of the potential societal or environmental impact that may be created by the companies and other issuers in which the fund is invested. The result is expressed as a notional percentage (positive or negative) of sales of the relevant underlying companies and other issuers. For example, a SustainEx™ score of +2% would mean a company contributes \$2 of relative notional positive impact (i.e. benefits to society) per \$100 of sales.

We calculate SustainEx™ scores for companies and other issuers in the fund to arrive at the total fund score.

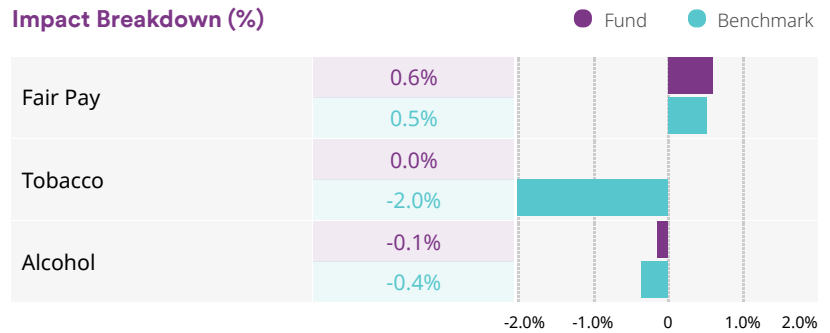
The "Overall Impact" shown is a measure of the fund's estimated impact compared to that of its benchmark, in each case calculated as a relative notional percentage as described above.

The "Impact on People" and "Impact on Planet" measure the fund's estimated underlying benefits and harms, as compared to its benchmark, in each case calculated as a relative notional percentage as described above.

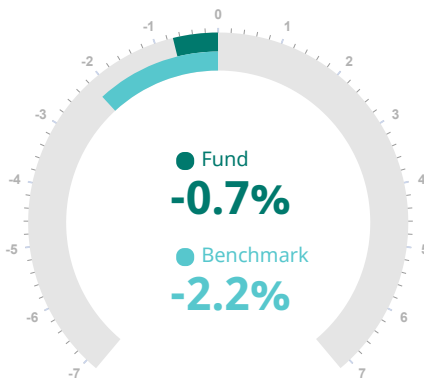
### Overall Impact On: People



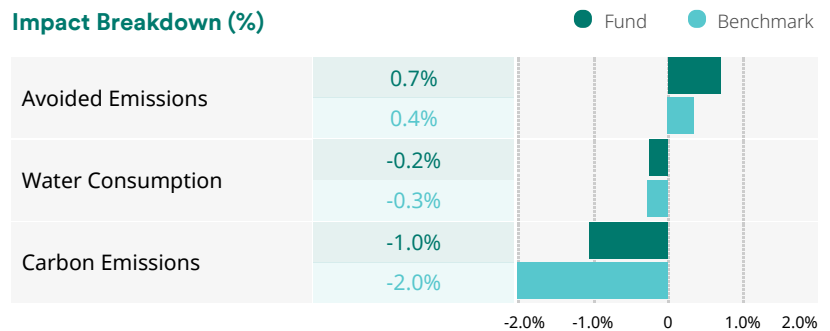
### Impact Breakdown (%)



### Overall Impact On: Planet



### Impact Breakdown (%)

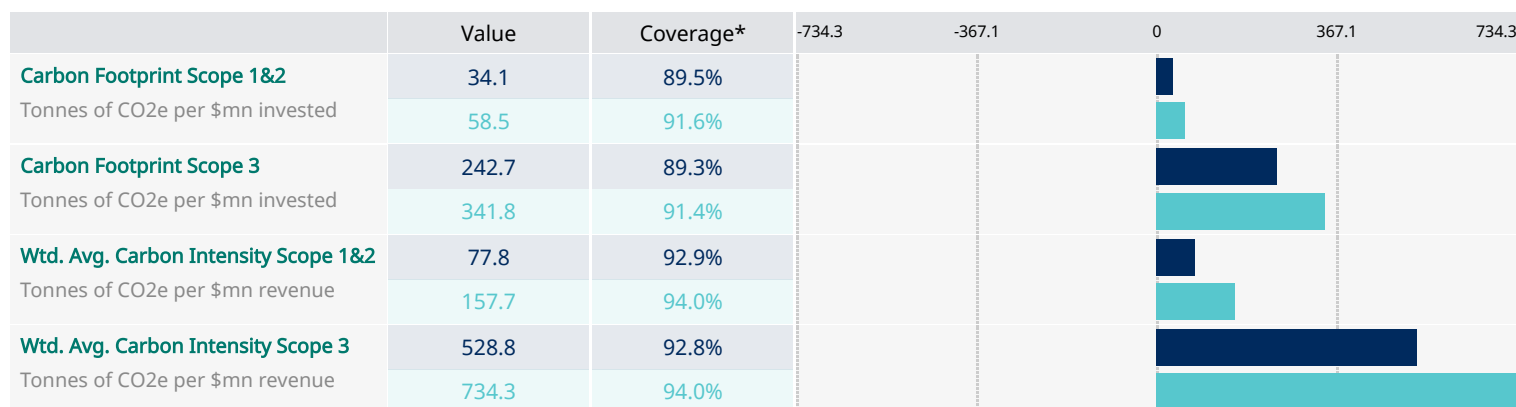


Z Income GBP | Data as at 30.06.2024

## Climate dashboard

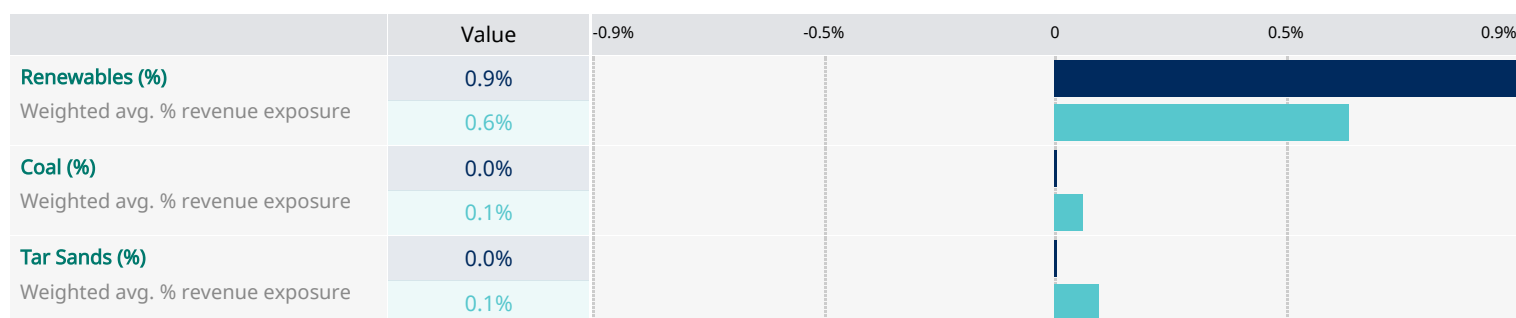
### Carbon Metrics

● Fund ● Benchmark



### Fossil Fuel Exposures

● Fund ● Benchmark



Source: MSCI. The graphs above include the Weighted Average Carbon Intensity (WACI), carbon footprint and energy exposure of the fund and its benchmark, where applicable. WACI and carbon footprint are based on Scope 1, 2 and 3 emissions. WACI measures the carbon-intensity of the portfolio by assessing the ratio of emissions to revenue generated from underlying investee companies. Carbon footprint normalises the total carbon emissions of the portfolio to its market value. When calculating carbon metrics, Schroders will exclude neutral assets (such as cash) and other non-eligible assets. This means that Schroders aggregates company-level GHG emissions based on the portfolio's eligible assets only (which are listed equity and credit holdings, where applicable). The energy exposure metrics are calculated based on the revenue generated from these activities by the underlying investee companies and weighted by the fund's holdings. Fund exposure to 'Coal' represents Thermal Coal mining and reflects investments in companies whose coal-related revenues are below the accepted threshold. Please refer to the fund sustainability disclosures for more details on exclusions. All metrics use reported company data. Where data may not be available, then MSCI may use estimates. Benchmark used is the bespoke asset-weighted blend.

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Z Income GBP | Data as at 30.06.2024

### Adverse Impacts

The table below shows some adverse impacts of this fund and its benchmark, where applicable. The indicators referred to below aim to show the negative effects that investment decisions, made in respect of the fund's portfolio, have on certain sustainability factors, such as environmental, social and employee matters. We also identify the coverage, which refers to the percentage of indicator data available at month-end for the underlying holdings of the fund and the benchmark, where applicable.

Category	Measure	Description	Units	Fund
People	Board Gender Diversity	Average ratio of female to male board members in investee companies	Ratio (%)	<b>60.6%</b> Coverage*: 92.3%
	UNGC and OECD principle policies	Share of investment in companies without policies to monitor compliance with UNGC and OECD principles	Ratio (%)	<b>0.7%</b> Coverage*: 93.6%
Planet	Non-renewable energy exposure	Share of non-renewable energy consumption and production	Ratio (%)	<b>63.7%</b> Coverage*: 90.8%
	Exposure to companies without carbon emissions reduction initiatives	Investing in companies without carbon emission reduction initiatives aligned with the Paris Agreement	Ratio (%)	<b>34.0%</b> Coverage*: 93.2%

Total GHG emissions (in metric tonnes) have been under-reported at fund level by an average of approximately 15% for the reporting period November 2022 to April 2024, due to an incorrectly applied currency conversion used to calculate the reported figure. Source: MSCI: The aggregation of benchmark level metrics has been calculated by Schroders, not MSCI: Benchmark used is the bespoke asset-weighted blend. Certain information ©2024 MSCI ESG Research LLC. Reproduced by permission.

### Contact information

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 EC2Y 5AU  
 Tel: 0800 182 2399  
 Fax:

For your security, communications may be taped or monitored.

### Information relating to changes in fund manager, investment objective, benchmark and corporate action information

With effect from 25.07.2011, the Fund, previously named Schroder Diversified Target Return Fund, changed its name to Schroder Dynamic Multi Asset Fund. With effect from 01.04.2022, the Fund, previously named Schroder Dynamic Multi Asset Fund changed its name to Schroder Life Sustainable Future Multi Asset Fund. The Fund updated the Fund Objective and Investment Policy on 01.04.2022.

#### Benchmarks: (If applicable)

Some performance differences between the fund and the benchmark may arise because the fund performance is calculated at a different valuation point from the benchmark. The target benchmark has been selected because it is representative of the type of investments in which the fund is likely to invest, and it is, therefore, an appropriate target in relation to the return that the fund aims to provide. The investment manager invests on a discretionary basis and there are no restrictions on the extent to which the fund's portfolio and performance may deviate from the benchmark. The investment manager will invest in companies or sectors not included in the benchmark in order to take advantage of specific investment opportunities.

### Source and ratings information

Source of all performance data, unless otherwise stated: Morningstar, bid to bid, net income reinvested, net of fees.

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Z Income GBP | Data as at 30.06.2024

## Important information

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### Costs:

Certain costs associated with your investment in the fund may be incurred in a different currency to that of your investment. These costs may increase or decrease as a result of currency and exchange rate fluctuations.

If a performance fee is applicable to this fund, details of the performance fee model and its computation methodology can be found in the fund's prospectus. This includes a description of the performance fee calculation methodology, the dates on which the performance fee is paid and details of how the performance fee is calculated in relation to the fund's performance fee benchmark, which may differ from the benchmark in the fund's investment objective or investment policy.

For further information regarding the costs and charges associated with your investment, please consult the funds' offering documents and annual report.

### General:

For help in understanding any terms used, please visit address <https://www.schroders.com/en-gb/uk/individual/glossary/> The fund is an authorised unit trust. Subscriptions for fund units can only be made on the basis of its latest Key Investor Information Document, Supplementary Information Document and Prospectus, together with the latest audited annual report (and subsequent unaudited semi-annual report, if published), copies are available in English and can be obtained, free of charge, from Schroder Unit Trusts Limited. These can be requested via our website at [www.schroders.co.uk](http://www.schroders.co.uk), or by calling the Investor Services Team on 0800 182 2399 requesting a printed version. Any reference to regions/ countries/ sectors/ stocks/ securities is for illustrative purposes only and not a recommendation to buy or sell any financial instruments or adopt a specific investment strategy. Reliance should not be placed on any views or information in the material when taking individual investment and/or strategic decisions. The material is not intended to provide, and should not be relied on for, accounting, legal or tax advice, or investment recommendations. Past Performance is not a guide to future performance and may not be repeated. The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. Exchange rate changes may cause the value of investments to fall as well as rise. Schroders has expressed its own views and opinions in this document and these may change. The views and opinions contained herein are those of the individuals to whom they are attributed and may not necessarily represent views expressed or reflected in other Schroders communications, strategies or funds. This information is a marketing communication. Information herein is believed to be reliable but Schroders does not warrant its completeness or accuracy. The data contained in this document has been sourced by Schroders and should be independently verified. Third party data is owned or licenced by the data provider and may not be reproduced, extracted or used for any other purpose without the data provider's consent. Neither Schroders, nor the data provider, will have any liability in connection with the third-party data. Schroders will be a data controller in respect of your personal data. For information on how Schroders might process your personal data, please view our Privacy Policy available at <https://www.schroders.com/en/global/individual/footer/privacy-statement/> or on request should you not have access to this webpage. For your security, communications may be recorded or monitored. Issued by Schroder Unit Trusts Limited, 1 London Wall Place, London EC2Y 5AU. Registration No 4191730 England. Authorised and regulated by the Financial Conduct Authority Issued by Schroder Pension Management Limited, 1 London Wall Place, London EC2Y 5AU. Registration No 5606609 England. Authorised by the Prudential Regulation Authority and regulated by the Prudential Regulation Authority and the Financial Conduct Authority.