

Z Income GBP | Data as at 31.05.2024

Fund objectives and investment policy

The Fund aims to provide capital growth in excess of the MSCI World (Net Total Return) Index (after fees have been deducted) over a three to five year period by investing in equity and equity related securities of companies worldwide which are considered to be undervalued relative to their long term earnings potential.

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.

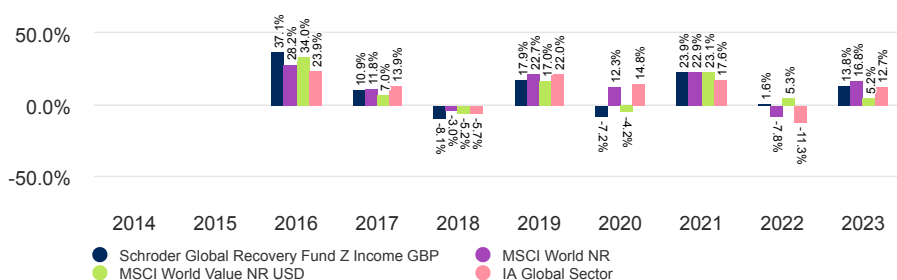
Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	Since inception
Share class (Net)	0.3	4.2	4.4	12.7	27.2	53.0	125.1
Target	2.7	3.1	9.7	21.6	35.5	80.4	184.9
Comparator 1	1.5	3.7	7.3	18.5	30.7	52.7	126.7
Comparator 2	1.3	2.2	6.7	15.6	17.8	57.5	136.9

Discrete yearly performance (%)	May 14 - May 15	May 15 - May 16	May 16 - May 17	May 17 - May 18	May 18 - May 19	May 19 - May 20	May 20 - May 21	May 21 - May 22	May 22 - May 23	May 23 - May 24
Share class (Net)	-	-	35.1	4.5	-1.0	-16.9	44.7	10.8	1.9	12.7
Target	-	-	31.3	8.2	5.3	8.9	22.3	7.4	3.8	21.6
Comparator 1	-	-	30.4	4.0	3.4	-4.6	22.5	13.9	-3.2	18.5
Comparator 2	-	-	30.6	8.7	2.6	7.4	24.5	-0.4	2.3	15.6

Calendar year performance	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Share class (Net)	-	-	37.1	10.9	-8.1	17.9	-7.2	23.9	1.6	13.8
Target	-	-	28.2	11.8	-3.0	22.7	12.3	22.9	-7.8	16.8
Comparator 1	-	-	34.0	7.0	-5.2	17.0	-4.2	23.1	5.3	5.2
Comparator 2	-	-	23.9	13.9	-5.7	22.0	14.8	17.6	-11.3	12.7

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	Simon Adler Liam Nunn Nick Kirrage
Managed fund since	01.11.2018 ; 28.02.2020 ; 30.10.2015
Fund management company	Schroder Unit Trusts Limited
Domicile	United Kingdom
Fund launch date	30.10.2015
Share class launch date	30.10.2015
Fund base currency	GBP
Share class currency	GBP
Fund size (Million)	GBP 834.36
Number of holdings	56
Target	MSCI World NR
Comparator 1	MSCI World Value NR USD
Comparator 2	IA Global Sector
Unit NAV	GBP 0.9610
Dealing frequency	Daily
Distribution frequency	Annually

Fees & expenses

Ongoing charge	0.94%
Redemption fee	0.00%

Purchase details

Minimum initial subscription	GBP 50,000
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Codes

ISIN	GB00BYRJXM09
Bloomberg	SCHGRZI LN
SEDOL	BYRJXM0

Synthetic risk & reward indicator (SRR)



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
Annual volatility (%) (3y)	12.6	11.7
Alpha (%) (3y)	1.0	-
Beta (3y)	0.6	-
Sharpe ratio (3y)	0.5	0.7
Information ratio (3y)	-0.2	-
12 Month yield	2.1	-
Dividend Yield (%)	4.1	-
Price to book	1.0	-
Price to earnings	12.2	-

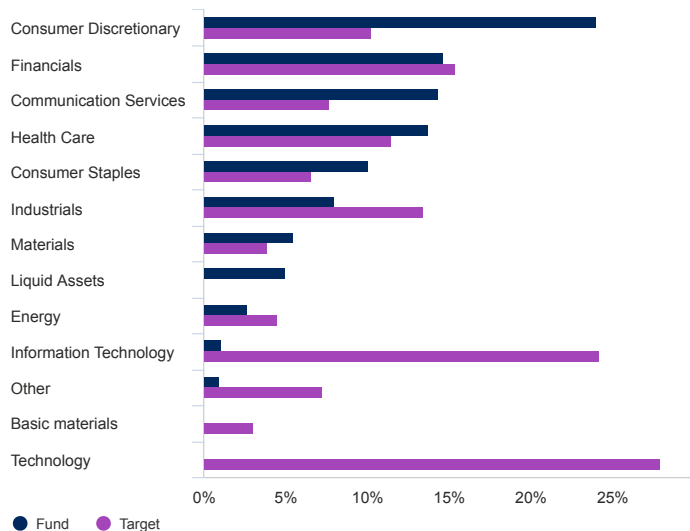
Comparator refers to the Benchmark listed in the Fund facts section and described under the Share class performance section on page 1. Source: Morningstar. The above ratios are based on bid to bid price based performance data. These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.

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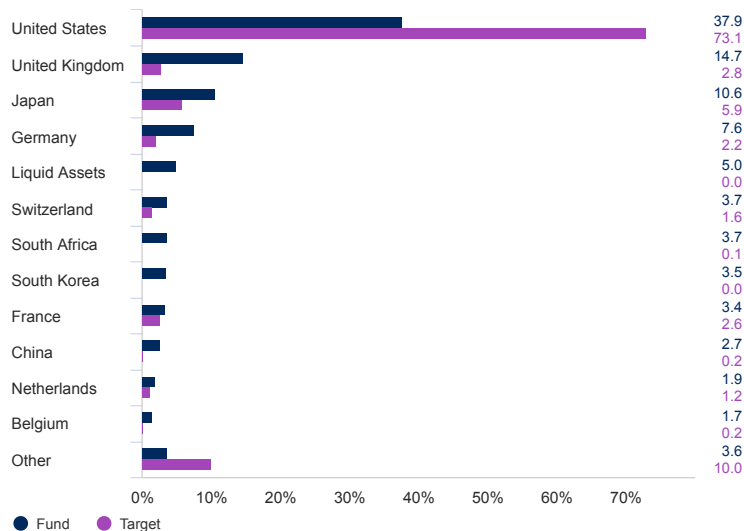
Asset allocation

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

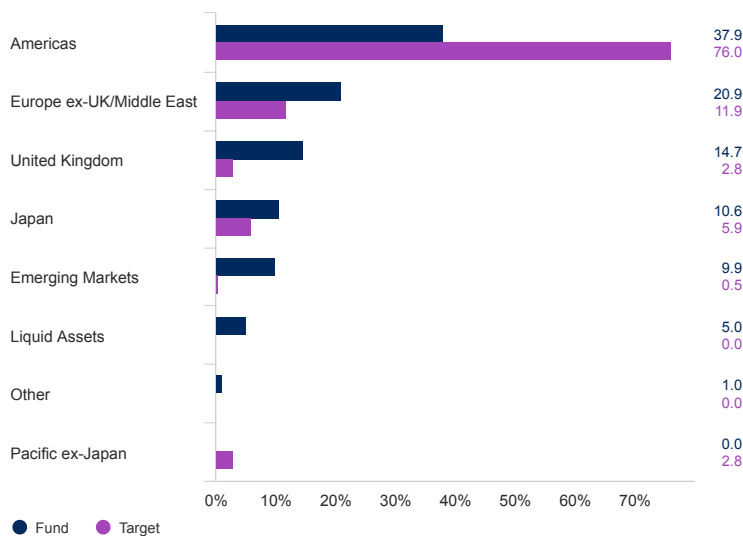
Sector (%)



Geographical breakdown (%)



Region (%)



Top 10 holdings (%)

Holding name	%
BT Group PLC	3.2
Mohawk Industries Inc	2.7
Continental AG	2.6
Verizon Communications Inc	2.5
Bristol-Myers Squibb Co	2.5
Pfizer Inc	2.5
Anglo American PLC	2.3
International Distributions Services PLC	2.3
Standard Chartered PLC	2.3
Molson Coors Beverage Co	2.1

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

Contact information

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Fax:

For your security, communications may be taped or monitored.

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

Please note that the fund's objective and benchmarks were changed on 31 March 2021. The past performance in the above table is based on the fund's objective and benchmarks (No target benchmark. Comparator benchmarks: MSCI World (Net Total Return) Index and the Investment Association Global Equity Income sector average return) in place prior to this date. Going forward, this table will show past performance from this date based on the new objective and benchmarks (Target benchmark: MSCI World (Net Total Return) Index. Comparator benchmarks: MSCI World Value (Net Total Return) Index and the Investment Association Global sector average return).

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 comparator benchmark has been selected because the investment manager believes that the benchmark is a suitable comparison for performance purposes given the fund's investment objective and policy. 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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Important information

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:

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