

I Accumulation GBP | Data as at 31.05.2024

## Fund objectives and investment policy

The fund aims to provide capital growth and income in excess of the benchmark\* (after fees have been deducted) over a 3 to 5 year period by investing in a diversified portfolio of bonds worldwide.\* The fund's benchmark is a composite of 50% of the iBoxx GBP Gilts Total Return and 50% of the iBoxx GBP Non-Gilts (Gross Total Return) index.

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.

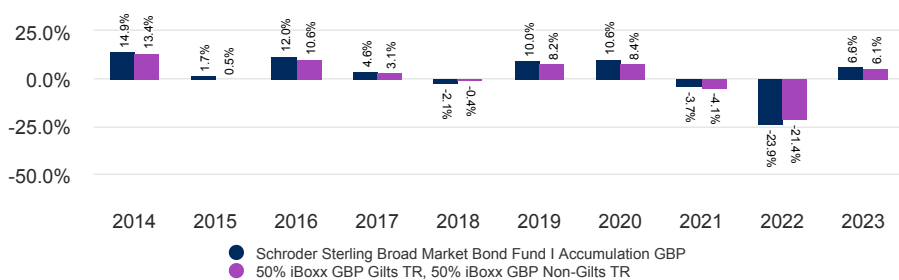
## Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	10 years
Share class (Net)	0.2	0.5	-2.5	5.7	-20.6	-12.1	15.1
Target	0.8	-0.0	-2.6	5.1	-18.2	-12.9	13.3

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)	9.6	4.5	10.1	0.1	3.8	11.1	-0.4	-11.3	-15.3
Target	9.8	4.6	8.3	0.2	4.3	9.6	-2.8	-10.9	-12.7	5.1

Calendar year performance	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Share class (Net)	14.9	1.7	12.0	4.6	-2.1	10.0	10.6	-3.7	-23.9	6.6
Target	13.4	0.5	10.6	3.1	-0.4	8.2	8.4	-4.1	-21.4	6.1

## 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	James Ringer Loretta Jackson Julien Houdain
Managed fund since	30.06.2020 ; 01.01.2024 ; 31.07.2023
Fund management company	Schroder Unit Trusts Limited
Domicile	United Kingdom
Fund launch date	16.05.2005
Share class launch date	24.01.2006
Fund base currency	GBP
Share class currency	GBP
Fund size (Million)	GBP 333.62
Number of holdings	429
Target	50% iBoxx GBP Gilts TR, 50% iBoxx GBP Non-Gilts TR
Unit NAV	GBP 1.9340
Dealing frequency	Daily
Distribution frequency	Annually

## Fees & expenses

Ongoing charge	0.33%
Redemption fee	0.00%

## Purchase details

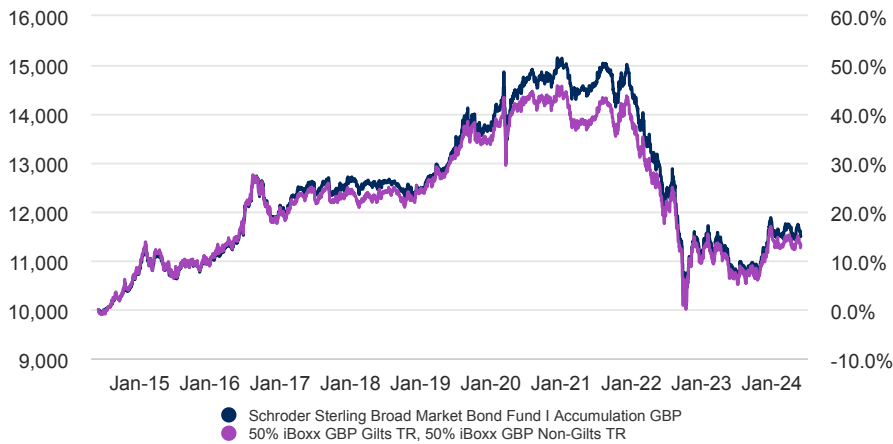
Minimum initial subscription	GBP 100,000
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## Codes

ISIN	GB00B06RTW99
Bloomberg	SSBMKIA LN
SEDOL	B06RTW9

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## 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

**Capital erosion:** As a result of fees being charged to capital, the distributable income of the fund may be higher, but there is the potential that performance or capital value may be eroded.

**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.

**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.

**Interest rate risk:** The fund may lose value as a direct result of interest rate changes.

**Issuer risk:** The fund is permitted to invest more than 35% of its scheme property in transferable securities and money market instruments issued or guaranteed by an EEA State / governments of the following countries: United Kingdom

**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.

## 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>	10.6	10.1
<b>Effective duration (years)</b>	7.6	-
<b>Current yield (%)</b>	4.9	-
<b>Yield to maturity</b>	5.2	-

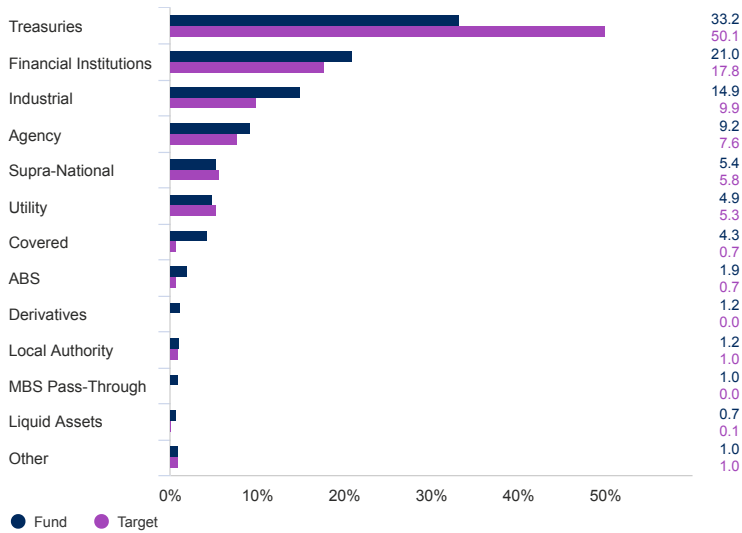
Source: Morningstar. The above ratios are based on bid to bid price based performance data. Please note this is an accumulation share class and as such the investor will not receive an income distribution. Any income will be reinvested into the fund.

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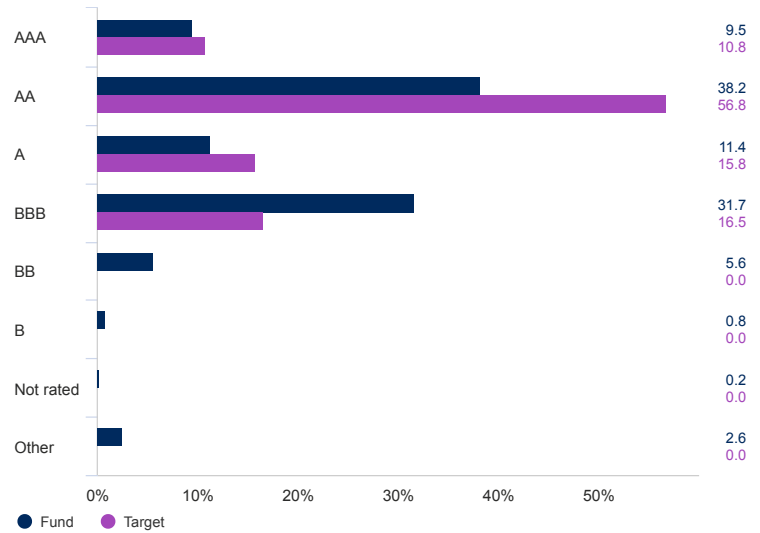
## Asset allocation

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

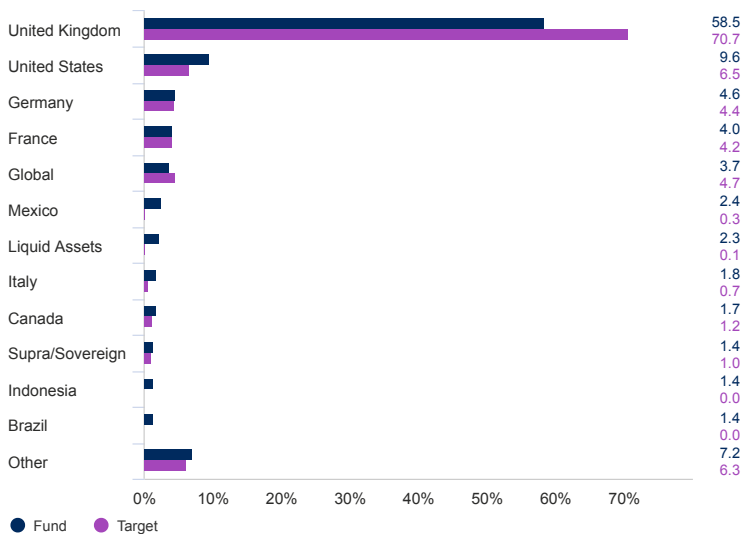
### Sector (%)



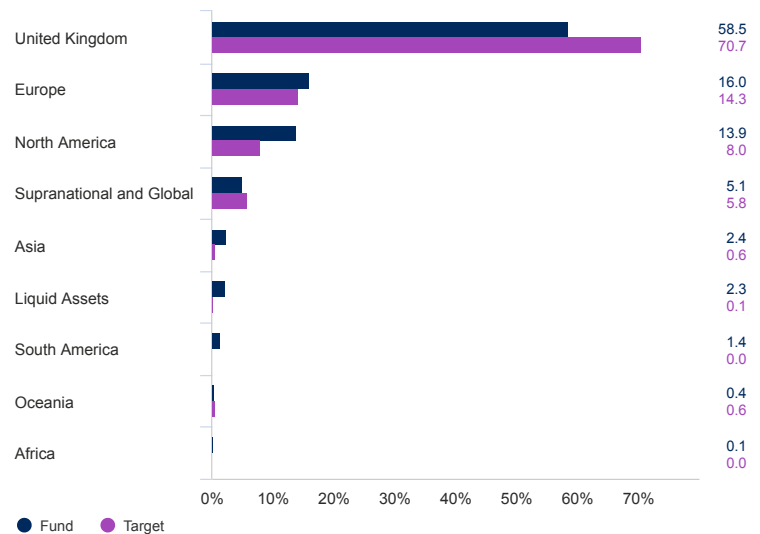
### Credit quality (%)



### Geographical breakdown (%)



### Region (%)



### Top 10 holdings (%)

Holding name	%
PRS FINANCE PLC 1.7500 24/11/2026 SERIES CORP	2.1
TREASURY 4.5% 07/09/2034	1.9
TREASURY 3.7500 22/10/2053 REGS	1.9
TREASURY 4.5000 07/06/2028 SERIES GOVT	1.6
INTL DEVELOPMENT ASSOC 4.7500 14/10/2031 SERIES CORP	1.4
TREASURY 4.25% 07/06/2032	1.4
DEUT PFANDBRIEFBANK AG FRN 01/09/2026 SERIES EMTN	1.4
Brazil Notas do Tesouro Nacional Serie F 10.000000 01/Jan/2029 10.0000 01/01/2029	1.4
MEXICO (UNITED MEXICAN STATES) (GO 8.5000 31/05/2029 SERIES M	1.3
LANDWIRTSCHAFTLICHE RENTENBANK 3.8750 09/02/2029 SERIES EMTN	1.2

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

## Share class available

	I Accumulation GBP	I Income GBP
<b>Distribution frequency</b>	Annually	Annually
<b>ISIN</b>	GB00B06RTW99	GB00B06RTZ21
<b>Bloomberg</b>	SSBMKIA LN	SSBMKII LN
<b>SEDOL</b>	B06RTW9	B06RTZ2

## Contact information

Schroder Unit Trusts Limited  
1 London Wall Place  
London  
United Kingdom  
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

On 02.04.2013 the 50% iBoxx GBP Gilts TR + 50% iBoxx GBP Non-Gilts TR replaced the Bank of America Merrill Lynch Sterling Broad Market All Stocks Index. The full track record of the previous index has been kept and chainlinked to the new one. The index referenced herein (the "Index") is the proprietary property of Markit North America, Inc., Markit Indices GmbH, Markit Equities Limited and/or its affiliates ("Index Provider") and has been licensed for use in connection with the fund (or other investment vehicle) or securities referenced herein ("Fund"). The Fund is not sponsored, endorsed or promoted by the Index Provider and the Index Provider does not make any warranties or representations on the accuracy, fitness or purpose or results to be obtained by using the Index and disclaims all liabilities in this regard. The Index provided by IHS Markit is subject to disclaimer currently available here (and as updated by IHS Markit from time to time): <https://ihsmarkit.com/Legal/disclaimers.html> and/or in the prospectus for the Fund.

### 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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## 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:

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. 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