

Z Accumulation GBP | Data as at 31.05.2024

Fund objectives and investment policy

The fund aims to provide income by investing in equities of large-sized UK companies. The Fund invests at least 80% of its assets in a passively managed portfolio from the top 100 listed UK companies by market capitalisation. To seek to enhance the yield, the Investment Manager selectively sells short dated call options over individual securities held by the Fund, portfolios of securities or indices by agreeing strike prices above which potential capital growth is sold. The Fund may also invest directly or indirectly in other securities (including in other asset classes), countries, regions, industries or currencies, collective investment schemes (including Schroder funds), warrants and money market instruments, and hold cash. The fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the fund more efficiently. The fund's investment strategy will typically underperform a similar portfolio of equities without a derivative overlay in periods when the underlying equity prices are rising, and has the potential to outperform when the underlying equity prices are falling.

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)	0.9	7.5	7.7	13.1	30.9	-	42.9
Comparator 1	2.1	9.9	9.0	15.6	32.0	-	44.0
Comparator 2	3.2	10.7	8.6	15.3	19.3	-	35.0

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)	-	-	-	-	-	-	-	12.5	2.8
Comparator 1	-	-	-	-	-	-	-	12.4	1.7	15.6
Comparator 2	-	-	-	-	-	-	-	5.4	-1.8	15.3

Calendar year performance	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Share class (Net)	-	-	-	-	-	-	-	18.3	6.2	7.1
Comparator 1	-	-	-	-	-	-	-	18.4	4.7	7.9
Comparator 2	-	-	-	-	-	-	-	18.3	-2.2	7.1

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	Scott Thomson Ghokhulan Manickavasagar Jeegar Jagani
Managed fund since	04.12.2020 ; 04.12.2020 ; 04.12.2020
Fund management company	Schroder Unit Trusts Limited
Domicile	United Kingdom
Fund launch date	04.12.2020
Share class launch date	04.12.2020
Fund base currency	GBP
Share class currency	GBP
Fund size (Million)	GBP 48.60
Number of holdings	71
Comparator 1	FTSE 100 NR GBP
Comparator 2	IA OE UK Equity Income
Unit NAV	GBP 0.7143
Dealing frequency	Daily
Distribution frequency	Quarterly

Fees & expenses

Ongoing charge	0.45%
Redemption fee	0.00%

Purchase details

Minimum initial subscription	GBP 50,000 ; EUR 50,000 or their near equivalent in any other freely convertible currency.
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Codes

ISIN	GB00BF781970
Bloomberg	SUKIMZA LN
SEDOL	BF78197

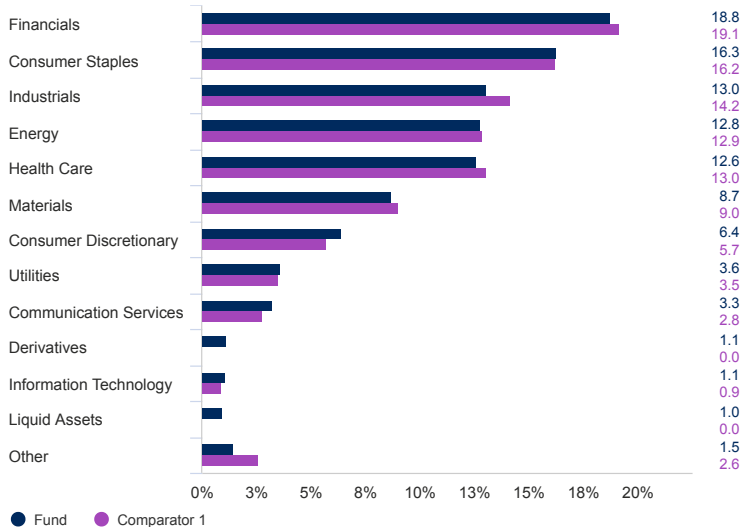
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Risk considerations

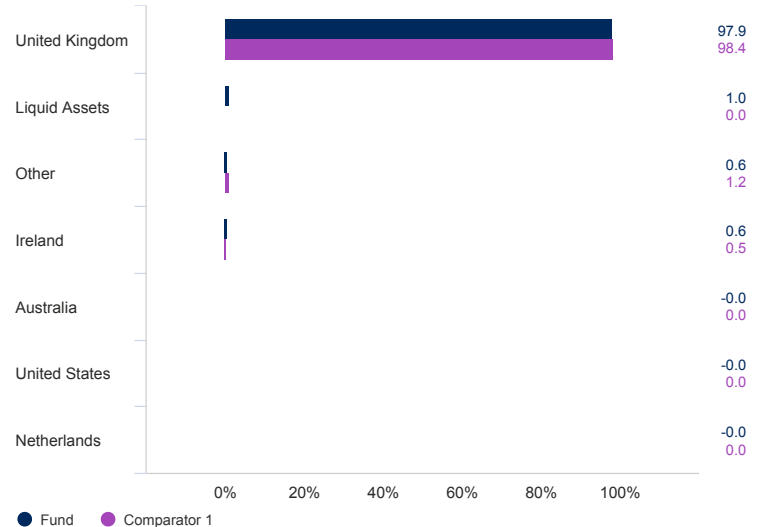
- Concentration risk:** - The fund may be concentrated in a limited number of geographical regions, industry sectors, markets and/or individual positions. This may result in large changes in the value of the fund, both up or down.
- Currency risk:** - The fund may lose value as a result of movements in foreign exchange rates.
- Derivatives risk:** - Derivatives 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.
- 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.
- Capital risk / distribution policy:** - As the fund intends to pay dividends regardless of its performance, a dividend may represent a return of part of the amount you invested.
- IBOR risk:** - The transition of the financial markets away from the use of interbank offered rates (IBORs) to alternative reference rates may impact the valuation of certain holdings and disrupt liquidity in certain instruments. This may impact the investment performance of the fund.
- 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.
- Maximiser funds:** - Derivatives are used to generate income (which is paid to investors) and to reduce the volatility of returns but they may also reduce fund performance or erode capital value.
- 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.
- Higher volatility risk:** - The price of this fund may be volatile as it may take higher risks in search of higher rewards.
- Market risk:** - The value of investments can go up and down and an investor may not get back the amount initially invested.
- 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.

Asset allocation

Sector (%)



Geographical breakdown (%)



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.

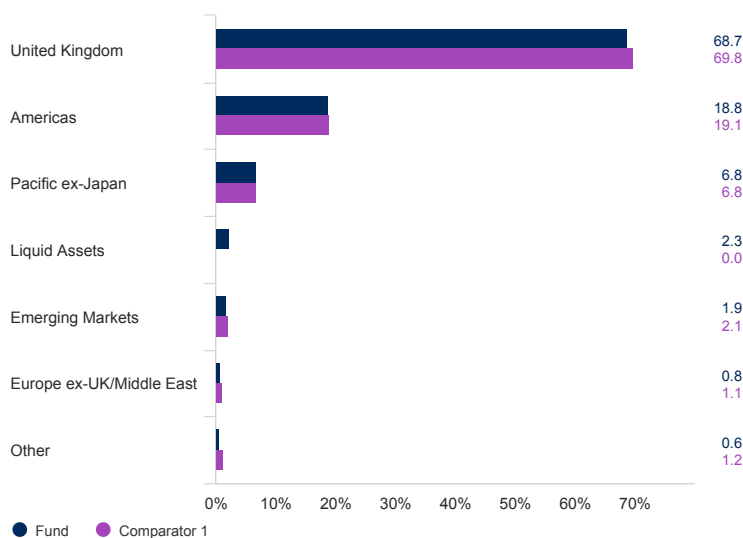
Risk statistics & financial ratios

	Fund	Comparator 1
Annual volatility (%) (3y)	9.2	10.2
Alpha (%) (3y)	0.6	-
Beta (3y)	0.9	-
Sharpe ratio (3y)	0.7	0.7
Information ratio (3y)	-0.1	-
Dividend Yield (%)	4.0	-
Price to book	1.8	-
Price to earnings	15.4	-

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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Region (%)



Top 10 holdings (%)

Holding name	%
Shell PLC	8.9
AstraZeneca PLC	8.7
HSBC Holdings PLC	6.5
Unilever PLC	5.1
BP PLC	3.9
GSK PLC	3.4
RELX PLC	3.2
Glencore PLC	2.9
Rio Tinto PLC	2.9
Diageo PLC	2.8

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

Contact information

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For your security, communications may be taped or monitored.

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

On 19.02.2024 Scott Thomson, Ghokhulan Manickavasagar, Jeegar Jagani replaced Scott Thomson, Ghokhulan Manickavasagar, Jeegar Jagani & Mike Hodgson as fund managers.

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:

This document does not constitute an offer to anyone, or a solicitation by anyone, to subscribe for shares of Schroder Investment Fund (the "Company"). Nothing in this document should be construed as advice and is therefore not a recommendation to buy or sell shares. The Company is a mutual investment umbrella fund qualified as an undertaking for collective investment (UCI) regulated by the 2007 Law and as an alternative investment fund with the meaning of article 1(39) of the 2013 Law. The distribution and promotion of the Company's shares is restricted for the purpose of Article 2 of the 2007 Law, to well-informed investors who are supposed to have sufficient experience to judge themselves the concept of risk-spreading and the information they need to form their opinion. This material should not be relied upon by persons of any other description. An investment in the company entails risks, which are fully described in the prospectus. Subscriptions for shares of the Company can only be made on the basis of its latest Key Information Document (where available) and prospectus together with the latest audited annual report (and subsequent unaudited semi-annual report, if published), copies of which can be obtained, free of charge, from Schroder Investment Management (Europe) S.A. For the UK, these documents may be obtained in English, free of charge, from the following link: www.eifs.lu/schroders. Schroders may decide to cease the distribution of any fund(s) in any EEA country at any time but we will publish our intention to do so on our website, in line with applicable regulatory requirements. 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. 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. Schroders has expressed its own views and opinions in this document and these may change. Information herein is believed to be reliable but Schroders does not warrant its completeness or accuracy. 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 www.schroders.com/en/privacy-policy/ or on request should you not have access to this webpage. 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