

Z Income GBP | Data as at 30.04.2024

Fund objectives and investment policy

The fund aims to provide income and capital growth by investing in equity and equity-related securities of UK companies. The fund aims to deliver an income of 7% per year but this is not guaranteed and could change depending on market conditions.

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.

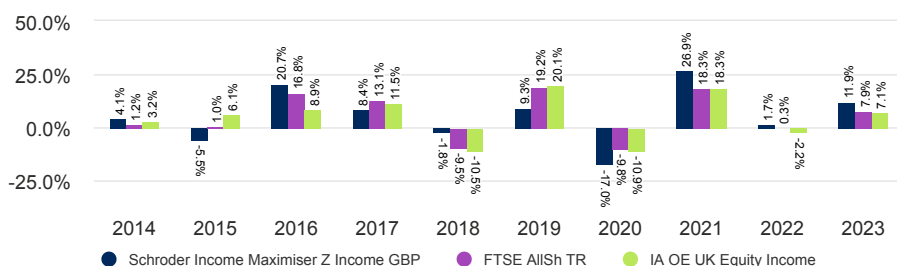
Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	10 years
Share class (Net)	2.0	5.0	3.0	8.7	31.8	26.2	68.1
Comparator 1	2.5	7.5	6.1	7.5	23.9	30.1	75.8
Comparator 2	2.7	6.8	5.2	8.2	18.1	24.2	63.0

Discrete yearly performance (%)	Apr 14 - Apr 15	Apr 15 - Apr 16	Apr 16 - Apr 17	Apr 17 - Apr 18	Apr 18 - Apr 19	Apr 19 - Apr 20	Apr 20 - Apr 21	Apr 21 - Apr 22	Apr 22 - Apr 23	Apr 23 - Apr 24
Share class (Net)	8.6	-4.7	14.9	12.2	-0.1	-25.5	28.6	14.1	6.3	8.7
Comparator 1	7.5	-5.7	20.1	8.2	2.6	-16.7	25.9	8.7	6.0	7.5
Comparator 2	8.8	-2.5	16.6	5.3	0.7	-16.6	26.2	6.6	2.4	8.2

Calendar year performance	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Share class (Net)	4.1	-5.5	20.7	8.4	-1.8	9.3	-17.0	26.9	1.7	11.9
Comparator 1	1.2	1.0	16.8	13.1	-9.5	19.2	-9.8	18.3	0.3	7.9
Comparator 2	3.2	6.1	8.9	11.5	-10.5	20.1	-10.9	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	Ghokhulan Manickavasagar Scott Thomson Jeegar Jagani Andrew Evans Kevin Murphy
Managed fund since	01.08.2017 ; 25.03.2009 ; 23.01.2012 ; 01.11.2022 ; 18.05.2010
Fund management company	Schroder Unit Trusts Limited
Domicile	United Kingdom
Fund launch date	04.11.2005
Share class launch date	11.05.2011
Fund base currency	GBP
Share class currency	GBP
Fund size (Million)	GBP 750.43
Number of holdings	46
Comparator 1	FTSE AllSh TR
Comparator 2	IA OE UK Equity Income
Unit NAV	GBP 0.4512
Dealing frequency	Daily
Distribution frequency	Quarterly

Fees & expenses

Ongoing charge	0.91%
Redemption fee	0.00%

Purchase details

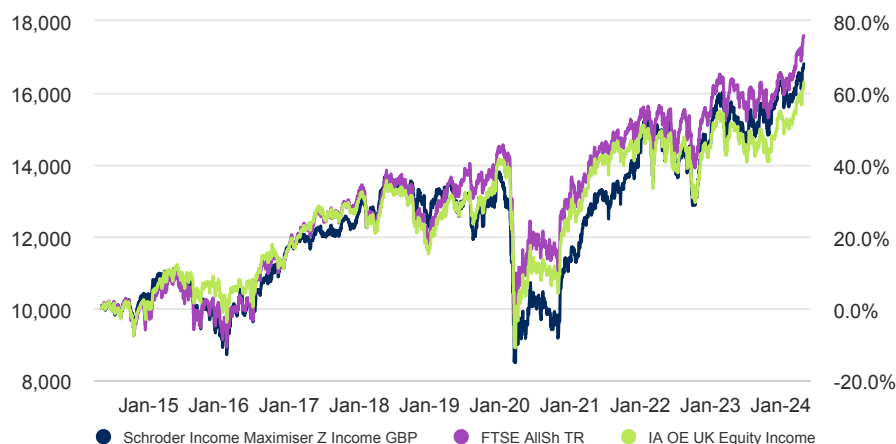
Minimum initial subscription	GBP 50,000
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Codes

ISIN	GB00B53FRD82
Bloomberg	SCHIMZI LN
SEDOL	B53FRD8

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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.

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.

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.

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.

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.

Higher volatility risk: The price of this fund may be volatile as it may take higher risks in search of higher rewards, meaning the price may go up and down to a greater extent.

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.

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.

Maximiser funds: Derivatives, which are financial instruments deriving their value from an underlying asset, 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.

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.

Synthetic risk & reward indicator (SRRI)

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)	13.3	10.8
Alpha (%) (3y)	1.8	-
Beta (3y)	1.1	-
Sharpe ratio (3y)	0.6	0.5
Information ratio (3y)	0.4	-
12 Month yield	6.9	-
Dividend Yield (%)	5.3	-
Price to book	1.0	-
Price to earnings	11.0	-
Predicted Tracking error (%)	5.0	-

Source: Morningstar, and Schroders for the Predicted tracking error. The above ratios are based on bid to bid price based performance data.

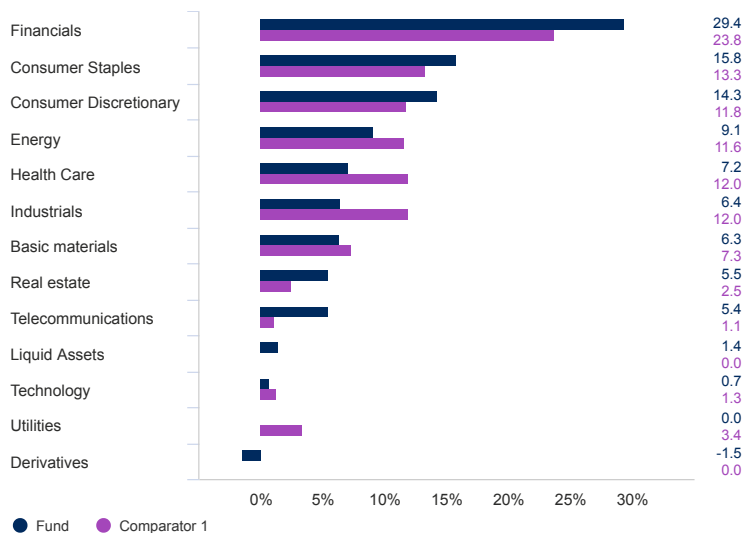
For help in understanding any terms used, please visit <https://www.Schroders.com/en/glossary/> These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.

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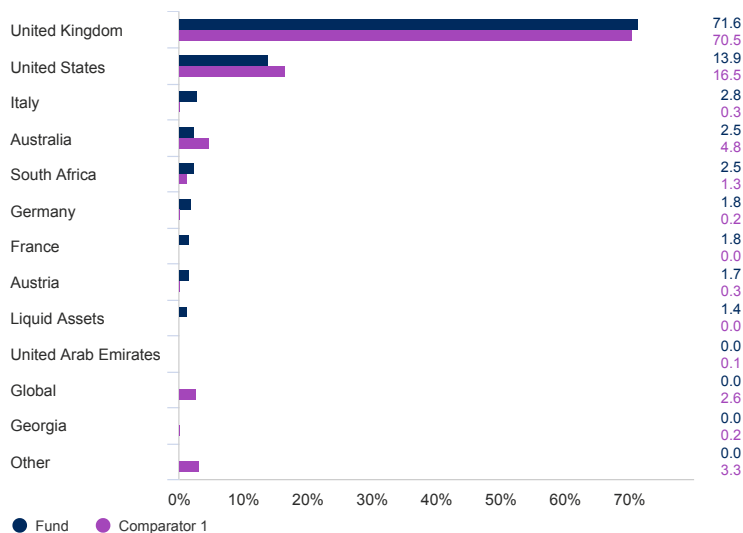
Asset allocation

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

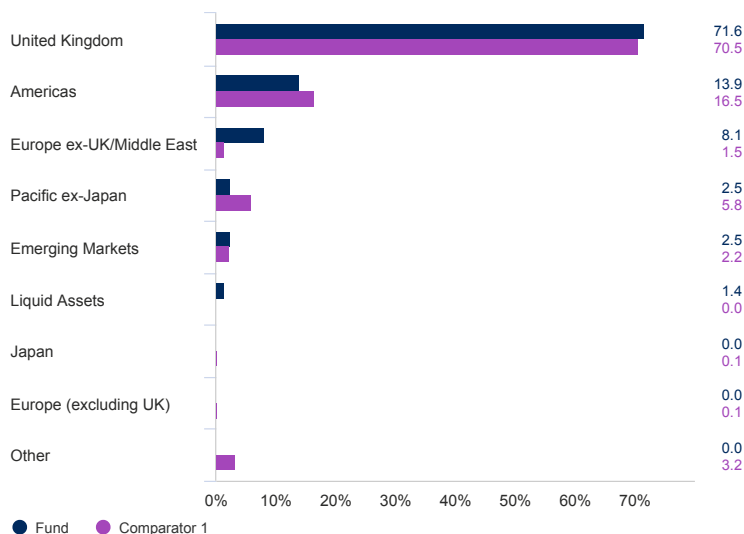
Sector (%)



Geographical breakdown (%)



Region (%)



Top 10 holdings (%)

Holding name	%
HSBC Holdings PLC	3.9
NatWest Group PLC	3.7
Barclays PLC	3.6
Shell PLC	3.4
British American Tobacco PLC	3.1
Aviva PLC	3.1
British Land Co PLC/The	3.0
BP PLC	2.9
Eni SpA	2.8
Tesco PLC	2.8

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

Contact information

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1 London Wall Place
London
United Kingdom
EC2Y 5AU
Tel: 0800 182 2399
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

On 19.02.2024 Scott Thomson, Andrew Evans, Jeegar Jagani, Kevin Murphy replaced Scott Thomson, Andrew Evans, Jeegar Jagani, Kevin Murphy & 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 fund is not managed with reference to a benchmark. 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.

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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Notwithstanding the foregoing, where you have entered into a direct license with a third-party provider which permits the Prohibited Use with respect to such third party provider's information, you are solely responsible for compliance with Benchmarks Regulation and LSEG shall have no liability or responsibility for any loss or damages that arise from or in connection with the Prohibited Use. LSEG and its affiliates do not warrant that any information is provided in compliance with the Benchmarks Regulation and accept no liability and have no responsibility for any loss or damages that arise from or in connection with the Prohibited Use of the information. "Benchmarks Regulation" means, in respect of the EEA, EU Regulation 2016/1011, in respect of UK, UK benchmarks regulation and in respect of another country, the equivalent legislation. If you are in any doubt about the meaning of the Prohibited Use or your obligations under the Benchmarks Regulation, you should seek professional advice.