

Key Information Document ("KID")

Schroder UK Public Private Trust plc

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product:	Schroder UK Public Private Trust plc
Issuer Name:	Link Fund Solutions Limited
Product code:	GB00BVG1CF25
Website:	www.linkfundsolutions.co.uk
Call number:	+44 (0)345 9220044
Regulator:	Financial Conduct Authority
Document valid as at:	16 August 2021

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type: Investment Trust

Objectives: The Investment Trust's objective is to achieve long-term capital growth through investing in a diversified portfolio with a focus on UK companies, both quoted and unquoted. As these companies evolve, the geographical profile of the portfolio may also change to become more global in nature for reasons such as an overseas listing or as the result of changes to the capital value of a non-UK company. The Investment Trust will aim to deliver a return in excess of 10 per cent per annum over the longer term*. *this is a target only, not a profit forecast, and there can be no assurance that it will be met.

Intended retail investor: Private investors in the UK seeking long-term capital growth from investment in a portfolio of companies which may be quoted or unquoted. An investment in the Investment Trust is only suitable for persons capable of evaluating the risks and merits of such an investment and who have sufficient resources to bear any loss which may result from the investment.

What are the risks and what could I get in return?



Lower risk

Higher risk

The risk indicator assumes you keep the product for 5 years.

Risk indicator

The summary risk indicator is a guide to the level of risk of this product compared to other products. It takes into account how likely it is that the product might lose money.

We have classified this product as class 4 out of 7, which is a medium risk class.

This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity to pay you.

Unquoted securities may be less liquid, harder to value and more difficult to realise than quoted securities.

Future success depends on the continued service of certain key individuals.

The market price of the Ordinary Shares may not reflect their underlying value.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

Investment 10000 GBP		1 year	3 years	5 years (recommended holding period)
Stress scenario	What might you get back after costs	3 522.39 GBP	5 157.6 GBP	4 156.23 GBP
	Average return each year	-64.78 %	-19.8 %	-16.1 %
Unfavourable scenario	What might you get back after costs	6 568.69 GBP	3 650.82 GBP	2 124.04 GBP
	Average return each year	-34.31%	-28.53%	-26.64%
Moderate scenario	What might you get back after costs	8 037.14 GBP	5 170.96 GBP	3 326.9 GBP
	Average return each year	-19.63%	-19.74%	-19.76%
Favourable scenario	What might you get back after costs	9 769.62 GBP	7 276.21 GBP	5 176.91 GBP
	Average return each year	-2.3%	-10.06%	-12.34%

This table shows the money you could get back over the recommended holding period, under different scenarios, assuming that you invest 10000 GBP.

The scenarios shown illustrate how your investment could perform. You can use these to compare with the scenarios of other products.

The scenarios shown are an estimate of future performance and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment.

The stress scenarios shows what you might get back in extreme market circumstances and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if Schroder UK Public Private Trust plc, Link Fund Solutions Limited, or a market counterparty are unable to pay out?

The Investment Trust does not include any protection from future market performance, so you could lose some or all of your investment. If the Investment Trust is not able to pay you what is owed, you could lose your entire investment.

What are the costs?

Costs over Time

The Reduction in Yield (RIY) shows the impact of the total costs you pay on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The costs shown here are the cumulative costs of the product itself, for three different holding periods. The figures assume you invest 10,000 GBP. The figures are estimates and may change in the future.

The person selling or advising you about this product may charge you other costs. They will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment 10000 GBP	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years
Total costs	51.61 GBP	100.26 GBP	108.21 GBP
Impact on return (RIY) per year	0.52 %	0.52 %	0.52 %

Composition of Costs

The table below shows the impact the different types of costs have on what you might receive at the end of the recommended holding period and what the different cost categories mean.

This table shows the impact on return per year			
One-Off costs	Entry costs	0.00 %	The impact of the cost when you pay when entering your investment
	Exit costs	0.00 %	The impact of the costs of exiting your investment
Ongoing costs	Portfolio transaction costs	0.227 %	The impact of costs of us buying and selling underlying investments for the product
	Other ongoing costs	0.74 %	The impact of costs that we take each year for managing your investments
Incidental costs	Performance Fee	0.00 %	No performance fee is due until 31 December 2022. At that date the Investment Manager will be entitled to 15% of any gain in the NAV above 77p (adjusted for any dividends and buybacks). Thereafter there will be an annual performance fee of 15% of any gain that is 10% above the NAV at the time that the last performance fee was paid, again adjusted for any dividends and buybacks.
	Carried interests	0.00 %	The impact of carried interest. We take these when the investment has performed better than a given percentage.

How long should I hold it and can I take my money out early?

Recommended minimum holding period: 5 years

This is a medium to long term product and if you cash in before the end of the holding period, this may negatively impact the return achieved.

How can I complain?

Complaints concerning the operation of any funds offered by Link Fund Solutions Limited may be referred to:

Postal address: The Complaints Department, Link Fund Solutions Limited, PO Box 389, Darlington, DL1 9UF
Website: <http://www.linkfundsolutions.co.uk>
E-mail: investorservices@linkgroup.co.uk

Once Link Fund Solutions Limited has considered your complaint, you may have the right to refer the matter to the Financial Services and Pensions Ombudsman.

Other Comments

Further information on the company, including current Report and Accounts, can be found at www.schroders.com/en/uk/private-investor. The cost, performance and risk calculations included in this KID follow the methodology prescribed by EU laws.