

C Accumulation GBP Hedged | Data as at 31.03.2024

Fund objectives and investment policy

The fund aims to provide a positive return after fees have been deducted over a three year period by investing in equities in the US and worldwide.

Above is the Investment Objective of the fund. For details on the full fund's Investment Policy please see the KIID.

This fund does not have the objective of sustainable investment or binding environmental or social characteristics as defined by Regulation (EU) 2019/2088 on Sustainability-related Disclosures in the Financial Services Sector (the "SFDR"). Any references to the integration of sustainability considerations are made in relation to the processes of the investment manager or the Schroders Group and are not specific to the fund.

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.

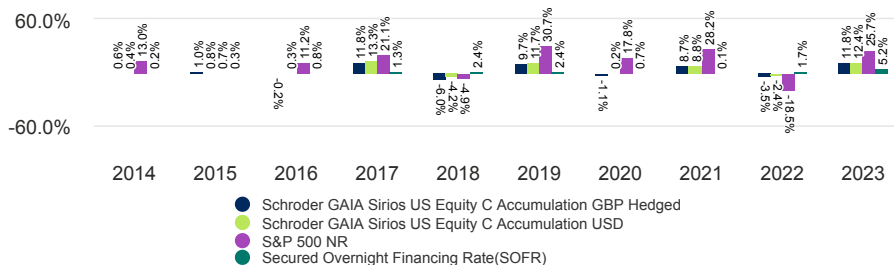
Share class performance (%)

| Cumulative performance | 1 month | 3 months | YTD | 1 year | 3 years | 5 years | 10 years |
|------------------------|---------|----------|------|--------|---------|---------|----------|
| GBP Hedged | 2.1 | 7.6 | 7.6 | 18.4 | 24.6 | 30.2 | 46.3 |
| USD Unhedged | 2.1 | 7.6 | 7.6 | 18.9 | 26.7 | 36.2 | 59.2 |
| Comparator 1 USD | 3.2 | 10.4 | 10.4 | 29.3 | 36.7 | 96.6 | 219.8 |
| Comparator 2 USD | 0.5 | 1.4 | 1.4 | 5.4 | 8.5 | 11.2 | 17.5 |

| Calendar year performance | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---------------------------|------|------|------|------|------|------|------|------|-------|------|
| GBP Hedged | 0.6 | 1.0 | -0.2 | 11.8 | -6.0 | 9.7 | -1.1 | 8.7 | -3.5 | 11.8 |
| USD Unhedged | 0.4 | 0.8 | 0.3 | 13.3 | -4.2 | 11.7 | 0.2 | 8.8 | -2.4 | 12.4 |
| Comparator 1 USD | 13.0 | 0.7 | 11.2 | 21.1 | -4.9 | 30.7 | 17.8 | 28.2 | -18.5 | 25.7 |
| Comparator 2 USD | 0.2 | 0.3 | 0.8 | 1.3 | 2.4 | 2.4 | 0.7 | 0.1 | 1.7 | 5.2 |

| Discrete yearly performance (%) | Mar 14 - Mar 15 | Mar 15 - Mar 16 | Mar 16 - Mar 17 | Mar 17 - Mar 18 | Mar 18 - Mar 19 | Mar 19 - Mar 20 | Mar 20 - Mar 21 | Mar 21 - Mar 22 | Mar 22 - Mar 23 | Mar 23 - Mar 24 |
|---------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| GBP Hedged | 3.8 | -3.9 | 7.2 | 5.5 | -0.4 | -7.7 | 13.2 | 6.1 | -0.8 | 18.4 |
| USD Unhedged | 3.6 | -4.1 | 8.2 | 7.0 | 1.6 | -5.7 | 14.0 | 6.1 | 0.5 | 18.9 |
| Comparator 1 USD | 12.0 | 1.1 | 16.4 | 13.3 | 8.8 | -7.5 | 55.6 | 15.2 | -8.2 | 29.3 |
| Comparator 2 USD | 0.2 | 0.4 | 0.9 | 1.5 | 2.6 | 2.1 | 0.3 | 0.1 | 2.8 | 5.4 |

Performance over 10 years (%)



Fund facts

| | |
|--------------------------|--|
| Fund manager | John F. Brennan (Sirios) |
| Managed fund since | 27.02.2013 |
| Fund management company | Schroder Investment Management (Europe) S.A. |
| Domicile | Luxembourg |
| Fund launch date | 27.02.2013 |
| Share class launch date | 27.02.2013 |
| Fund base currency | USD |
| Share class currency | GBP |
| Fund size (Million) | USD 188.84 |
| Comparator 1 | S&P 500 NR |
| Comparator 2 | Secured Overnight Financing Rate(SOFR) |
| Share Price End of Month | GBP 178.3900 |
| Dealing frequency | Daily |
| Settlement timing | T+3 days |
| Distribution frequency | No Distribution |
| Notice period | Subscriptions: T-0 ; Redemptions: T-0 |

Fees & expenses

| | |
|-----------------|---|
| Performance fee | 20% (the multiplier) of the outperformance over the Secured Overnight Financing Rate (SOFR) benchmark (the Hurdle) subject to a High Water Mark |
| Ongoing charge | 1.71% |
| Redemption fee | 0.00% |

Purchase details

| | |
|------------------------------|---|
| Minimum initial subscription | GBP 10,000 ; EUR 10,000 ; USD 10,000 or their near equivalent in any other freely convertible currency. |
|------------------------------|---|

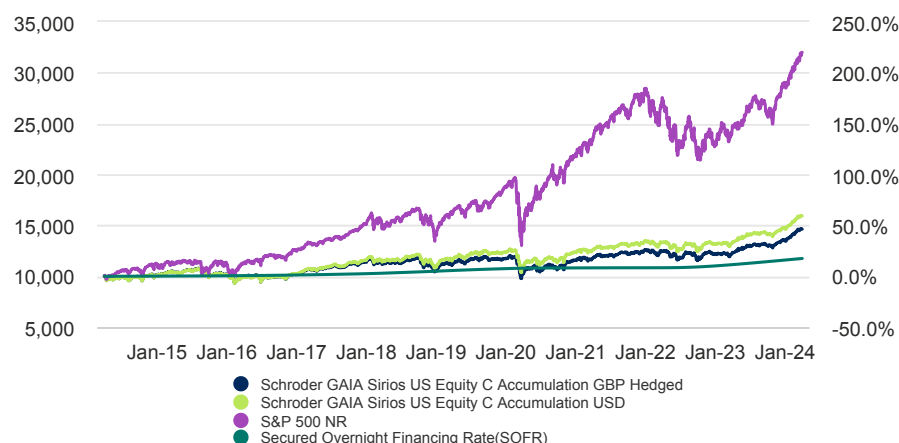
Codes

| | |
|--------------|------------------|
| ISIN | LU0885728666 |
| Bloomberg | SCGSCBA LX |
| SEDOL | B3SLKT4 |
| Reuters code | LU0885728666.LUF |

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| Monthly Returns | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Year End |
|-------------------------|------|------|-----|------|------|------|-----|------|------|------|-----|------|----------|
| 2022 | | | | | | | | | | | | | |
| GBP Hedged | -1.6 | -1.2 | 1.7 | -0.9 | -1.1 | -3.2 | 5.0 | -2.4 | -4.7 | 5.4 | 2.2 | -2.1 | -3.5 |
| USD Unhedged | -1.6 | -1.2 | 1.8 | -0.9 | -1.0 | -3.1 | 5.0 | -2.2 | -4.4 | 5.6 | 2.1 | -1.8 | -2.4 |
| Comparator 1 USD | -5.2 | -3.0 | 3.7 | -8.7 | 0.1 | -8.3 | 9.2 | -4.1 | -9.2 | 8.1 | 5.5 | -5.8 | -18.5 |
| Comparator 2 USD | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 | 0.1 | 0.1 | 0.2 | 0.2 | 0.3 | 0.3 | 0.4 | 1.7 |
| 2023 | | | | | | | | | | | | | |
| GBP Hedged | 0.5 | -0.6 | 1.7 | 2.4 | 0.6 | 2.7 | 0.6 | 0.0 | -0.9 | -0.9 | 3.6 | 1.8 | 11.8 |
| USD Unhedged | 0.6 | -0.5 | 1.7 | 2.3 | 0.6 | 2.8 | 0.6 | 0.0 | -1.0 | -0.9 | 3.7 | 1.9 | 12.4 |
| Comparator 1 USD | 6.3 | -2.5 | 3.6 | 1.5 | 0.4 | 6.6 | 3.2 | -1.6 | -4.8 | -2.1 | 9.1 | 4.5 | 25.7 |
| Comparator 2 USD | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.5 | 0.4 | 0.5 | 0.4 | 0.5 | 5.2 |
| 2024 | | | | | | | | | | | | | |
| GBP Hedged | 1.6 | 3.7 | 2.1 | - | - | - | - | - | - | - | - | - | - |
| USD Unhedged | 1.6 | 3.7 | 2.1 | - | - | - | - | - | - | - | - | - | - |
| Comparator 1 USD | 1.7 | 5.3 | 3.2 | - | - | - | - | - | - | - | - | - | - |
| Comparator 2 USD | 0.5 | 0.4 | 0.5 | - | - | - | - | - | - | - | - | - | - |

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

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.

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.

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) | 7.7 | 17.6 |
| Alpha (%) (3y) | 1.8 | - |
| Beta (3y) | 0.4 | - |
| Sharpe ratio (3y) | 0.7 | 0.5 |
| Information ratio (3y) | -0.8 | - |
| Dividend Yield (%) | 0.8 | - |
| Price to book | 3.3 | - |
| Price to earnings | 26.6 | - |

Source: Morningstar. The above ratios are based on bid to bid price based performance data of the unhedged equivalent share class. 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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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.

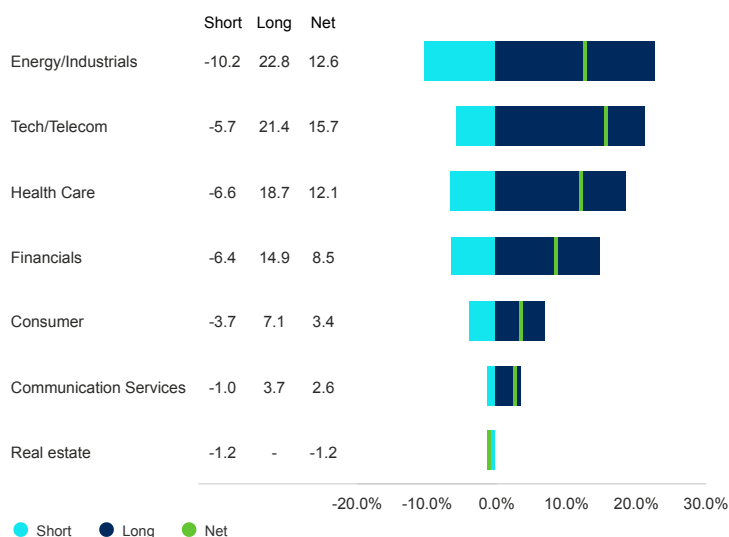
Currency risk / hedged shareclass: The currency hedging of the share class may not be fully effective and residual currency exposure may remain. The cost associated with hedging may impact performance and potential gains may be more limited than for unhedged share classes.

Asset allocation

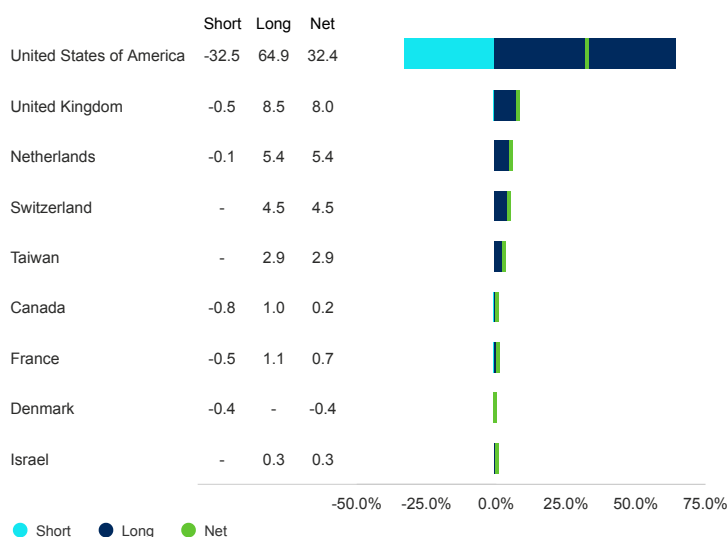
Exposure Analysis (%)

| | |
|----------------------------|--------------|
| Equity Long | 88.6 |
| Equity Short | -34.8 |
| Fund Net Exposure | 53.8 |
| Fund Gross Exposure | 123.3 |

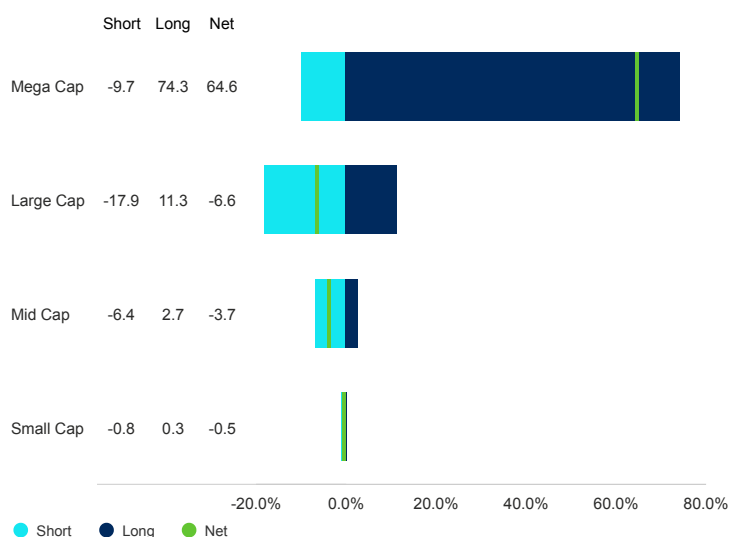
Sector (%)



Geographical Breakdown (%)



Market Cap (%)



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Top 10 long holdings (%)

| Holding name | % |
|--|-----|
| LONDON STOCK EXCHANGE GROUP PLC | 5.9 |
| Alcon AG | 4.4 |
| GENERAL ELECTRIC COMPANY | 3.7 |
| Airbus SE | 3.4 |
| ROPER TECHNOLOGIES, INC. | 3.2 |
| HEICO CORPORATION | 3.2 |
| THE CARLYLE GROUP INC. | 2.9 |
| GLOBUS MEDICAL, INC. | 2.9 |
| Taiwan Semiconductor Manufacturing Co., Ltd. | 2.9 |
| MICROSOFT CORPORATION | 2.5 |

Top 10 short holdings (%)

| Holding name | % |
|----------------------|------|
| Energy/Industrials 1 | -4.2 |
| Health Care 1 | -2.6 |
| Health Care 2 | -1.9 |
| Financials 1 | -1.8 |
| Financials 2 | -1.0 |
| Energy/Industrials 2 | -0.9 |
| Financials 3 | -0.9 |
| Energy/Industrials 3 | -0.9 |
| Health Care 3 | -0.6 |
| Consumer | -0.6 |

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

Share class available

| | C Accumulation GBP Hedged | C Income GBP Hedged |
|-------------------------------|---------------------------|---------------------|
| Distribution frequency | No Distribution | Annually |
| ISIN | LU0885728666 | LU0885728823 |
| Bloomberg | SCGSCBA LX | SCGSCBD LX |
| SEDOL | B3SLKT4 | B96Z528 |

Contact information

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 L-1736
 Tel: +352 341 342 202
 Fax: +352 341 342 342

For your security, communications may be taped or monitored.

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

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.

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