

I Accumulation GBP | Data as at 30.04.2023

Fund objectives and investment policy

The fund aims to provide capital growth and income in excess of the Bank of America Merrill Lynch 15+ Year Non-Gilt (Gross Total Return) index (after fees have been deducted) over a 3 to 5 year period by investing in long dated bonds issued by companies worldwide.

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.

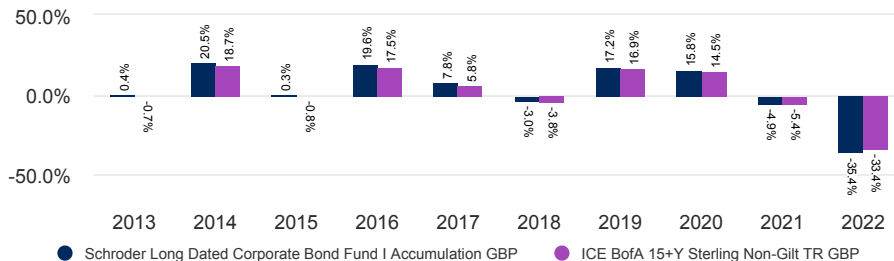
Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	10 years
Share class (Net)	-0.7	-3.2	3.0	-20.3	-30.8	-14.6	19.2
Target	-0.5	-2.9	2.8	-18.0	-29.7	-14.9	15.0

Discrete yearly performance (%)	Apr 13 - Apr 14	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
Share class (Net)	-0.6	15.6	2.9	16.3	1.5	6.1	16.3	1.5	-14.4	-20.3
Target	-1.4	14.9	2.7	15.3	0.7	5.3	15.1	0.3	-14.5	-18.0

Calendar year performance	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Share class (Net)	0.4	20.5	0.3	19.6	7.8	-3.0	17.2	15.8	-4.9	-35.4
Target	-0.7	18.7	-0.8	17.5	5.8	-3.8	16.9	14.5	-5.4	-33.4

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	Alix Stewart Loretta Jackson
Managed fund since	01.08.2012 ; 17.04.2023
Fund management company	Schroder Unit Trusts Limited
Domicile	United Kingdom
Fund launch date	03.01.2000
Share class launch date	24.03.2005
Fund base currency	GBP
Share class currency	GBP
Fund size (Million)	GBP 199.44
Number of holdings	228
Target	ICE BofA 15+Y Sterling Non-Gilt TR GBP
Unit NAV	GBP 2.6920
Dealing frequency	Daily
Distribution frequency	Annually

Fees & expenses

Ongoing charge	0.27%
Redemption fee	0.00%

Purchase details

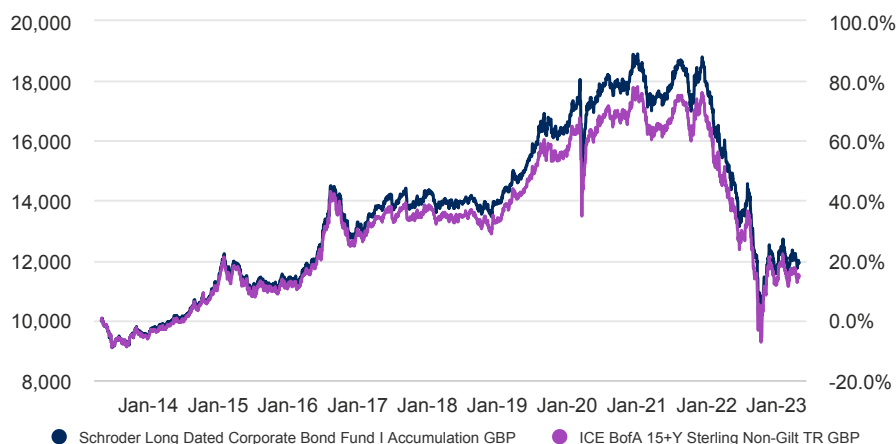
Minimum initial subscription	GBP 100,000
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Codes

ISIN	GB0009569327
Bloomberg	SCLDB1A LN
SEDOL	0956932

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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

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.

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

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.

Credit risk - A decline in the financial health of an issuer could cause the value of its bonds to fall or become worthless.

High yield bond risk - High yield bonds (normally lower rated or unrated) generally carry greater market, credit and liquidity risk.

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.

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.

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.

Synthetic risk & reward indicator (SRI)

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
Annual volatility (%) (3y)	16.7	16.1
Effective duration (years)	13.6	-
Current yield (%)	5.3	-
Yield to maturity	5.6	-

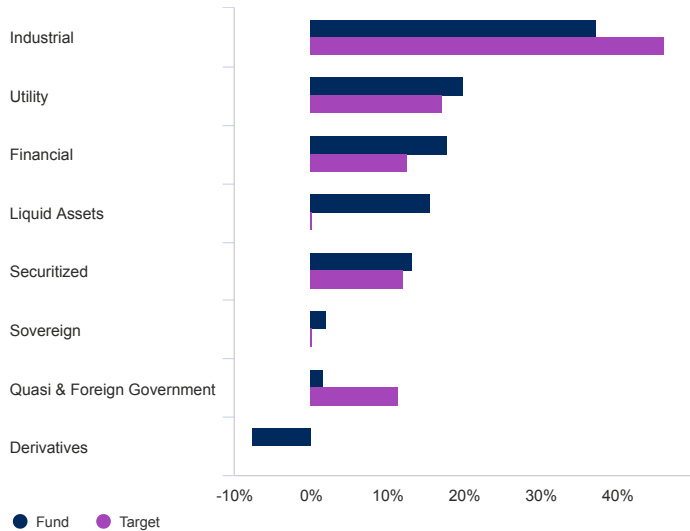
Source: Morningstar. The above ratios are based on bid to bid price based performance data. Please note this is an accumulation share class and as such the investor will not receive an income distribution. Any income will be reinvested into the fund.

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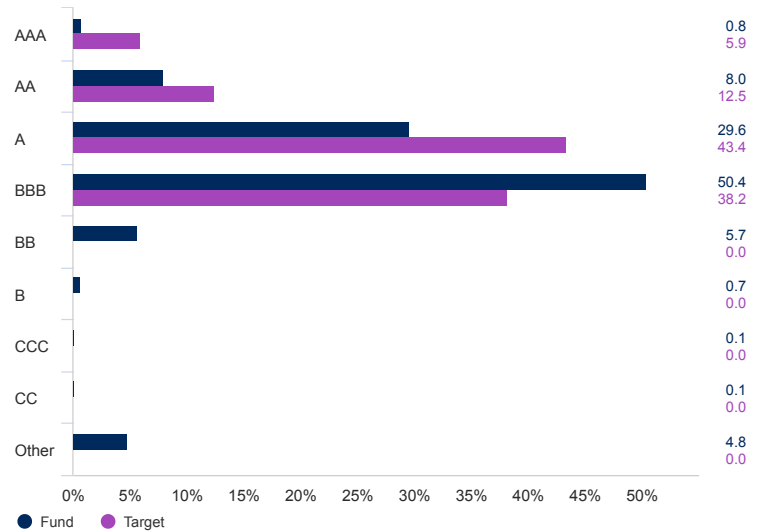
Asset allocation

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

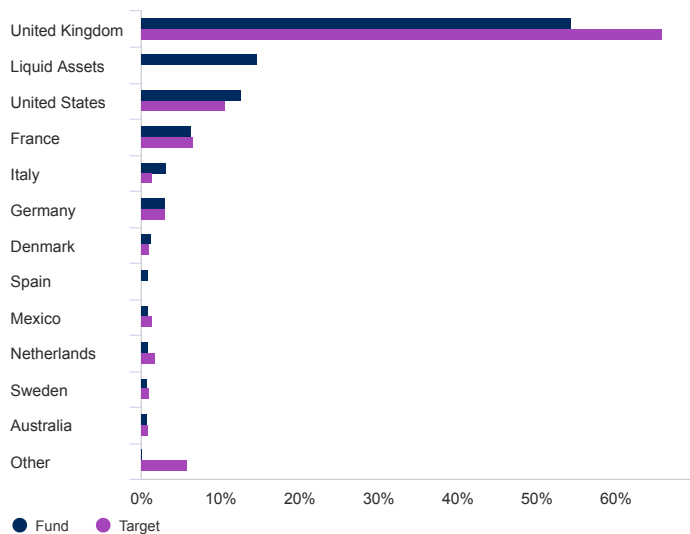
Sector (%)



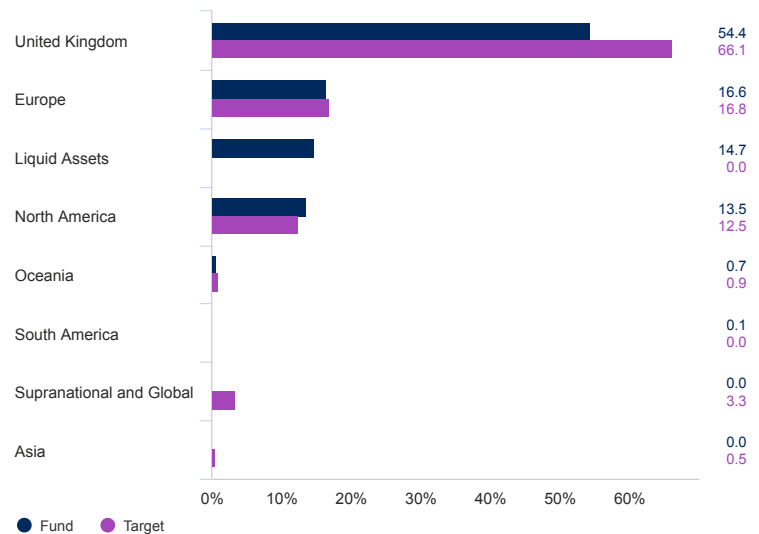
Credit quality (%)



Geographical breakdown (%)



Region (%)



Top 10 holdings (%)

Holding name	%
ENEL FINANCE INTERNATIONAL NV 5.7500 14/09/2040	2.2
E.ON INTERNATIONAL FINANCE BV 6.7500 27/01/2039	1.9
LONDON AND QUADRANT HOUSING TRUST LIMITED 3.1250 31/12/2053 REGS	1.8
ELECTRICITE DE FRANCE SA 5.5000 17/10/2041	1.8
GDF SUEZ 5.0000 01/10/2060	1.7
PRUDENTIAL PLC 5.0000 20/07/2055 REGS	1.7
TREASURY 1.2500 31/07/2051 SERIES GOVT	1.6
HIGH SPEED RAIL FINANCE 1 PLC 4.3750 01/11/2038 REGS	1.6
LLOYDS TSB BANK PLC 6.5000 17/09/2040	1.4
AT AND T INCORPORATED 4.8750 01/06/2044	1.4

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

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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

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's performance should be assessed against its target benchmark, being to exceed the Bank of America Merrill Lynch 15+ Year Non-Gilt (Gross Total Return) index. The investment manager invests on a discretionary basis and is not limited to investing in accordance with the composition of the benchmark. On 01.07.2017 the ICE BofAML 15+ Year Non-Gilt Index (GBP) replaced the ICE BofAML Non Gilts All Stocks Over 15 Yrs.

Benchmarks:

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.

Benchmark names in this document may be abbreviated. Please refer to the funds' legal documents for the full benchmark name.

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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Citywire Ratings are sourced from Citywire.

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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

The fund is an authorised unit trust. A Key Investor Information Document and Supplementary Information Document are available. These can be requested via our website at www.Schroders.co.uk or call one of our Investor Services Team on 0800 182 2399 for a printed version. For investors' security, telephone calls to Schroder Unit Trusts Limited may be recorded. This information is not an offer, solicitation or recommendation to buy or sell any financial instrument or to adopt any investment strategy. Nothing in this material should be construed as advice or a recommendation to buy or sell. Any references to securities, sectors, regions and/or countries are for illustrative purposes only. Schroders has expressed its own views and opinions in this document and these may change. 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. For your security, communications may be taped or monitored. Issued by Schroder Unit Trusts Limited, 1 London Wall Place, London EC2Y 5AU. Registration No 4191730 England. Authorised and regulated by the Financial Conduct Authority. Third party data is owned or licensed by the data provider and may not be reproduced or extracted and used for any other purpose without the data provider's consent. Third party data is provided without any warranties of any kind. The data provider and issuer of the document shall have no liability in connection with the third party data. The Prospectus and/or www.Schroders.com contains additional disclaimers which apply to the third party data.

The timing of the data shown on this page and the frequency of report updates such as the KID/KIID may differ. The data is correct on the publication date shown on all material. Please contact the Fund Manager for further explanation.

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