

Z Accumulation GBP | Data as at 30.09.2021

Fund objectives and investment policy

The Fund aims to provide capital growth in excess of the MSCI World (Net Total Return) Index (after fees have been deducted) over a three to five year period by investing in equity and equity related securities of companies worldwide which are considered to be undervalued relative to their long term earnings potential. The fund is actively managed and invests at least 80% of its assets in equities of companies worldwide that have suffered a set back in either share price or profitability, but where long term prospects are believed to be good.

Relevant risk as associated with this Fund are shown overleaf and should be carefully considered before making any investment. Above is the Investment Objective of the fund. For details on the fund's Investment Policy please see the KIID.

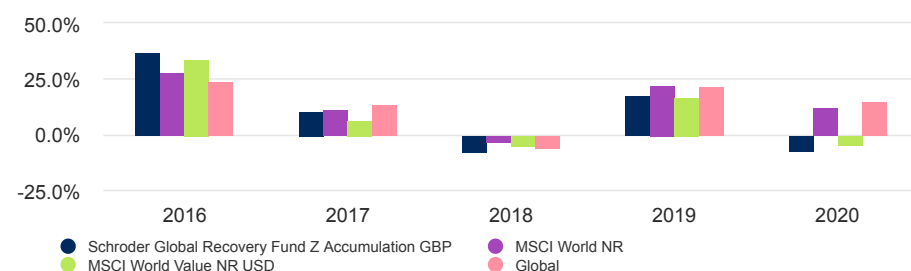
Past Performance is not a guide to future performance and may not be repeated. The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. Exchange rate changes may cause the value of any overseas investments to rise or fall.

Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	Since inception
Share class (Net)	3.1	3.3	21.7	48.7	21.6	51.0	83.0
Target	-2.2	2.4	14.6	23.5	40.1	83.4	125.0
Comparator 1	-1.0	1.6	15.3	26.2	17.5	45.3	78.8
Comparator 2	-2.0	1.8	12.3	23.1	39.2	78.5	112.3

12 month performance	Discrete yearly performance - Sep					Calendar year performance				
	2016	2017	2018	2019	2020	2016	2017	2018	2019	2020
	-	-	-	-	-	2016	2017	2018	2019	2020
Share class (Net)	19.1	4.2	3.9	-21.3	48.7	37.1	10.9	-8.1	17.9	-7.3
Target	14.4	14.4	7.8	5.2	23.5	28.2	11.8	-3.0	22.7	12.3
Comparator 1	14.4	8.2	6.5	-12.6	26.2	34.0	7.0	-5.2	17.0	-4.2
Comparator 2	14.8	11.7	5.9	6.8	23.1	23.9	13.9	-5.7	22.0	14.8

Performance over 5 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	Liam Nunn Andrew Lyddon Simon Adler Nick Kirrage
Managed fund since	28.02.2020 ; 30.10.2015 ; 01.11.2018 ; 30.10.2015
Fund management company	Schroder Unit Trusts Limited
Domicile	United Kingdom
Fund launch date	30.10.2015
Share class launch date	30.10.2015
Fund base currency	GBP
Share class currency	GBP
Fund size (Million)	GBP 1,053.40
Number of holdings	54
Target	MSCI World NR
Comparator 1	MSCI World Value NR USD
Comparator 2	Global
Unit NAV	GBP 0.9150
Dealing frequency	Daily
Distribution frequency	Annually

Fees & expenses

Ongoing charge	0.93%
Redemption fee	0.00%

Purchase details

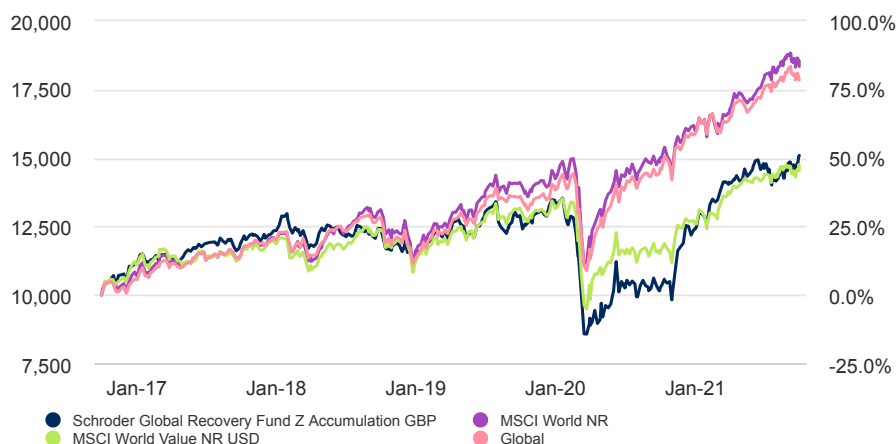
Minimum initial subscription	GBP 50,000
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Codes

ISIN	GB00BYRJXL91
Bloomberg	SCHGRZA LN
SEDOL	BYRJXL9

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5 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

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.

Please see the KIID and Prospectus for a full list of risk considerations applicable to this fund.

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

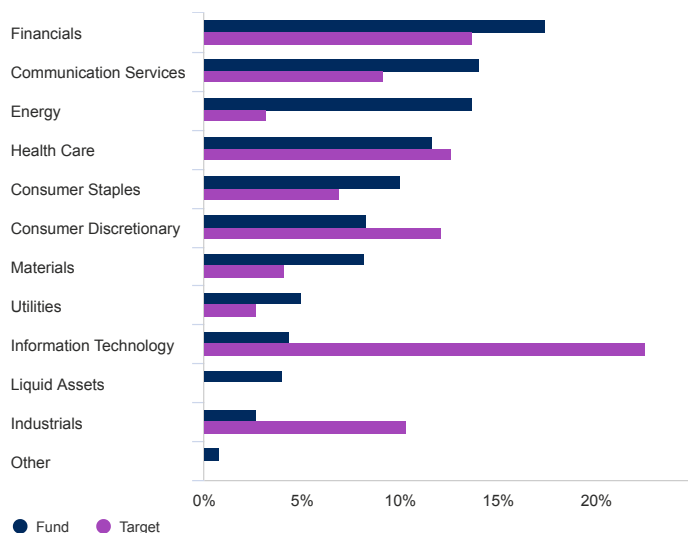
	Fund	Target
Annual volatility (%) (3y)	21.9	15.0
Alpha (%) (3y)	-5.4	-
Beta (3y)	1.2	-
Sharpe ratio (3y)	0.4	0.8
Information ratio (3y)	-0.4	-
Dividend Yield (%)	3.0	-
Price to book	1.0	-
Price to earnings	11.2	-

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

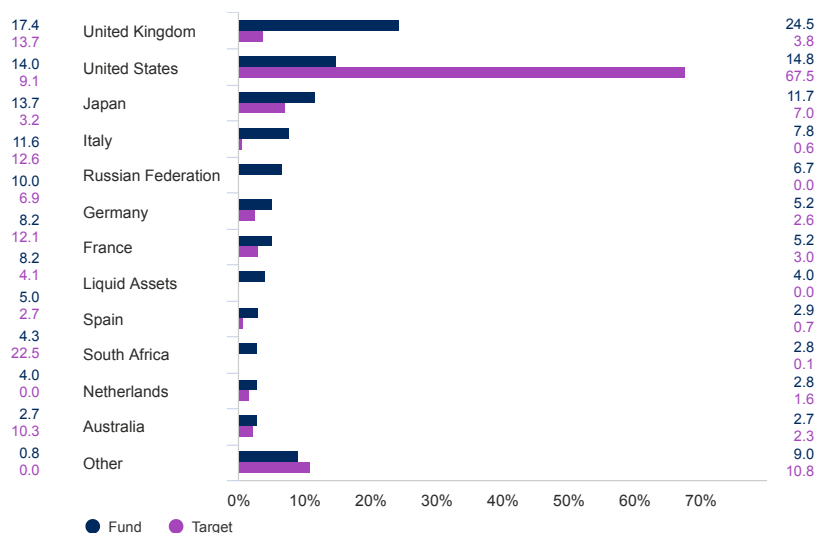
Asset allocation

Comparator refers to the Benchmark listed in the Fund facts section and described under the Share class performance section on page 1. Source: Schroders. Top holdings and asset allocation are at fund level.

Sector (%)

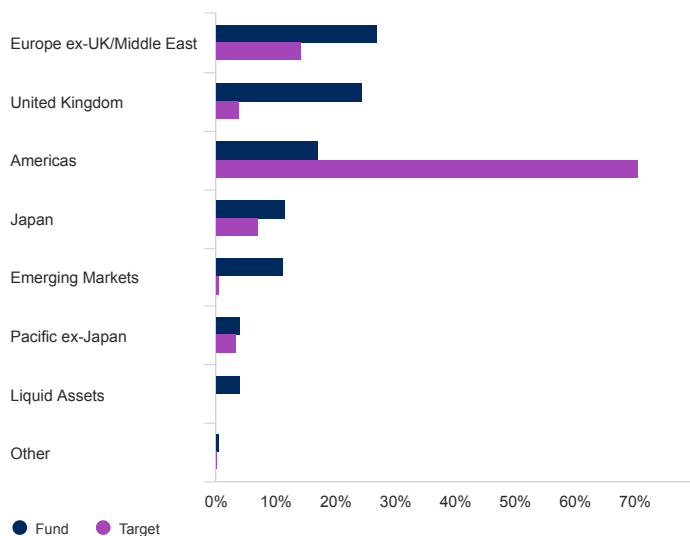


Geographical Breakdown (%)



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Region (%)



Top 10 holdings (%)

Holding name	%
Eni SpA	3.3
UniCredit SpA	2.9
Repsol SA	2.9
ING Groep NV	2.8
Centrica PLC	2.8
South32 Ltd	2.7
Dentsu Group Inc	2.6
LUKOIL PJSC	2.6
GlaxoSmithKline PLC	2.5
Wm Morrison Supermarkets PLC	2.5

Share class available

	Z Accumulation GBP	Z Income GBP
Distribution frequency	Annually	Annually
ISIN	GB00BYRJXL91	GB00BYRJXM09
Bloomberg	SCHGRZA LN	SCHGRZI LN
SEDOL	BYRJXL9	BYRJXM0

Contact information

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For your security, communications may be taped or monitored.

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.

Please note that the fund's objective and benchmarks were changed on 31 March 2021. The past performance in the above table is based on the fund's objective and benchmarks (No target benchmark. Comparator benchmarks: MSCI World (Net Total Return) Index and the Investment Association Global Equity Income sector average return) in place prior to this date. Going forward, this table will show past performance from this date based on the new objective and benchmarks (Target benchmark: MSCI World (Net Total Return) Index. Comparator benchmarks: MSCI World Value (Net Total Return) Index and the Investment Association Global sector average return). The Fund's performance should be assessed against its target benchmark, being to exceed the MSCI World (Net Total Return) index, and compared against the MSCI World Value (Net Total Return) index and the Investment Association Global sector average return. The Investment Manager invests on a discretionary basis and is not limited to investing in accordance with the composition of the benchmark.

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

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. Nothing in this factsheet should be construed as advice and is therefore not a recommendation to buy or sell units. The data contained in this document has been sourced by Schroders and should be independently verified before further publication or use. Issued by Schroder Unit Trusts Limited, 1 London Wall Place, London EC2Y 5AU. Registered No.4191730 England. Authorised and regulated by the Financial Conduct Authority. Schroders has expressed its own views 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. 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.