

### 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

# Schroder Asian Total Return Investment Company plc

ISIN: (GB0008710799)

This product is listed on the London Stock Exchange, and governed by its Board of Directors. The Board has appointed Schroder Unit Trusts Limited as its investment manager, and to prepare this Key Information Document. Schroder Unit Trusts Limited is a member of the Schroders Group and is authorised and regulated by the Financial Conduct Authority (FCA). For more information on this product, please refer to [www.schroders.co.uk/satric](http://www.schroders.co.uk/satric) or call 0800 182 2399.

This document was published on 22/12/2023.

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

## What is this product?

### Type

This is a closed ended investment trust.

### Investment Objective and Policy

**Investment Objective:** The Company seeks to provide a high rate of total return through investment in equities and equity-related securities of companies trading in the Asia Pacific region (excluding Japan). The Company seeks to offer a degree of capital preservation through tactical use of derivative instruments.

**Investment Policy:** The Company invests principally in a diversified portfolio of 40-70 companies operating primarily in Asia, including Australasia but excluding Japan. It is intended that the Company will have a bias to investing in small and mid cap companies. Investments may be made in companies listed on the stock markets of countries located in the region and/or listed elsewhere but controlled from within the region and/or with a material exposure to the region. The Company will focus on investing in companies with sound balance sheets, professional management and capital allocation policies that are aligned with the interests of minority shareholders.

The use of derivatives to protect the capital value of the portfolio or for efficient portfolio management is fundamental to the strategy of the Company's Portfolio Managers. Such derivatives may include listed futures, call options, long puts, OTC instruments and instruments to hedge currency exposure with Board approval. The Board will monitor the effectiveness of the underlying process and the use of derivatives.

In order to obtain further exposure to equity indices or individual stocks, the Company may enter into contracts for difference where the underlying investments are not delivered and settlement is made in cash. In extreme circumstances, and subject to Board approval, the majority, or even all, of the Company's assets could be held in cash or near cash instruments, with appropriate diversification of cash held on deposit.

The Company may use gearing to enhance performance but net gearing will not exceed 30% of net asset value. The Company does not tie its portfolio construction to the constituents of any benchmark; instead, the size of stock positions are set on an absolute basis reflecting where the best potential risk adjusted returns are to be found.

**Benchmark:** The Company does not tie its portfolio construction to the constituents of any benchmark; instead, the size of stock positions are set on an absolute basis reflecting where the best potential risk adjusted returns are to be found.

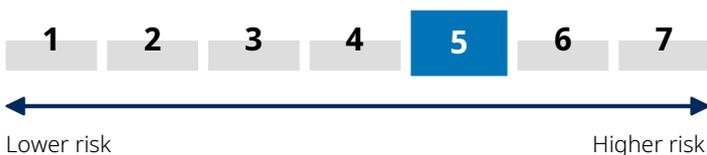
**Distribution Policy:** This share class pays an annual distribution at a variable rate based on gross investment income.

### Intended retail investor

This product may be suitable for retail investors seeking a longer term investment in Asia Pacific ex Japan shares as part of a diversified portfolio, who have at least a basic knowledge of stock market investing and are able to understand the product's strategy, characteristics and risks in order to make an informed decision to invest and have sufficient resources to bear any loss which may result from the investment.

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

### Risk indicator



The risk indicator assumes you keep the product for 5 years. The risk is considered to be higher if the holding period is shorter.

You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the

product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class.

**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.

The following factors serve to increase risk and may lead to higher volatility in the Company's share price: it invests in assets which are exposed to foreign currencies; it invests in emerging markets and the Far East; it may invest in unregulated collective investment schemes; it has borrowed (or "geared") to purchase assets; and it uses derivatives for specific investment purposes.

You can find more information about the other risks in the prospectus at: [www.schroders.co.uk/satric](http://www.schroders.co.uk/satric)

## Investment performance information

Future returns on your investment will be determined by the performance of the equities and equity-related securities held in the Company's portfolio. Such performance may be positive or negative, depending on a number of factors such as profitability, management and financial health of the underlying companies and general movements in the Asian stock markets. General movements in the Asian stock markets could be a result of political, regulatory, market, economic or social developments at a local, regional and global level.

In addition, given the Asian shares held in the Company's portfolio are denominated in their respective local currencies, whereas the currency of the Company's shares is sterling, movements in the respective exchange rates against the sterling may have a material impact on the performance of the product.

The most relevant benchmark for measuring the product's performance is its reference benchmark, the MSCI All Country Asia Pacific ex Japan Index measured in sterling. This benchmark has been selected because its underlying stock components are representative of the type of companies in which the Company is likely to invest. However, the Company may invest in other shares that are not part of the benchmark. As a result, the performance and volatility of the Company's shares may vary from that of the benchmark.

### What could affect my return positively?

Higher returns may be generated where Asian stock markets rise in value and if the underlying Asian currencies appreciate against sterling.

Such conditions could therefore lead to an investment gain in the product.

### What could affect my return negatively?

Lower returns may be generated where Asian stock markets fall in value and if the underlying Asian currencies depreciate against sterling.

Such conditions could therefore lead to an investment loss in the product.

The product does not have a maturity date. In difficult market conditions, investors may receive less than initially invested on a sale of the product. Under severely adverse market conditions, for example a significant fall in value of Asian stock markets and the Asian currencies depreciate significantly against sterling, investors may receive considerably less than the amount they invested on a sale of the product and, in an extreme situation, may lose all of their money invested in the product.

---

## What happens if Asian Total Return Investment Company plc is unable to pay out?

You may sell your shares at any time on the London Stock Exchange using your broker. Your shares are sold to another buyer in the market without recourse to the Company. If the Company goes into liquidation the investments will be sold and you will receive your pro rata share of the proceeds after settlement of any liabilities. You would not be entitled to compensation from the Financial Services Compensation Scheme.

---

## What are the costs?

### Costs over time

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

The amounts shown here are the cumulative costs of the product itself, for three different holding periods and are based on an investment of GBP 10,000.00. The figures are estimates and may change in the future.

| Investment £10,000.00                  |                             |                              |                           |
|--|-----------------------------|------------------------------|---------------------------|
| Scenarios                              | If you cash in after 1 year | If you cash in after 3 years | If you cash in at 5 years |
| <b>Total costs</b>                     | <b>£171.48</b>              | <b>£512.46</b>               | <b>£859.27</b>            |
| <b>Impact on return (RIY) per year</b> | <b>1.71%</b>                | <b>1.72%</b>                 | <b>1.72%</b>              |

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

## Composition of costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

## Cost Composition

| This table shows the impact on return per year |                             |       |   |
|--|-----------------------------|-------|---|
| One-off costs                                  | Entry costs                 | 0.00% | The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less.   |
|  | Exit costs                  | 0.00% | The impact of the costs when exiting your investment.   |
| Ongoing costs                                  | Portfolio transaction costs | 0.35% | The impact of the costs of us buying and selling underlying investments for the product.  |
|  | Other ongoing costs         | 0.96% | The impact of the costs that we take each year for managing your investments.   |
| Incidental costs                               | Performance fees            | 0.41% | Performance fee is 10% of NAV over a 7% hurdle rate. Sum of management and any performance fee capped at 1.25% of net assets. Only applies if meet or outperform reference index. |
|  | Carried interests           | 0.00% | No carried interest is applied.   |

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

In order to seek to minimise the effect of shorter term cyclical fluctuations in the market, the recommended minimum holding period for the Company's shares is at least 5 years. Shares in the Company may be bought and sold at any time on the London Stock Exchange using your broker.

## How can I complain?

Should you wish to complain about your investment in the Company or any aspect of the service provided to you by Schroders, please write to the Board c/o the Company Secretary at 1 London Wall Place, London EC2Y 5AU, or send an email to: [investorservices@schroders.com](mailto:investorservices@schroders.com).

If you have a complaint about financial advice you have received in relation to the Company, or the service you have received when placing transactions in the Company through a third party, please direct your complaint to your adviser or third party accordingly.

## Other relevant information

Depending on how you buy the fund you may incur other costs, including broker commission, platform fees and Stamp Duty. The distributor will provide you with additional documents where necessary.

You can get further information about the Company, details of the Company's share price and copies of the Report and Accounts and other documents published by the Company as well as information on the Directors, Terms of Reference of Committees and other governance arrangements from [www.schroders.co.uk/satric](http://www.schroders.co.uk/satric). A paper copy of these documents is available free of charge upon request. You can also refer to this website for additional information such as announcements made by the Company to the market, details on "How to invest", as well as on remuneration policy.

**Tax Legislation:** The Company is subject to UK tax legislation which may have an impact on your personal tax position

This Key Information Document is updated at least every 12 months, unless there are any ad hoc changes.

The cost and risk calculations included in this Key Information Document follow the methodology prescribed by the rules of the FCA.