Schroders

Non-UCITS Retail Scheme
Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Schroder Sustainable Future Multi-Asset Fund

an Authorised Unit Trust of Schroder Unit Trusts Limited

Class A Income GBP (GB00B2Q1N677)

This fund is managed by Schroder Unit Trusts Limited, which is a member of the Schroders Group.

Objectives and investment policy

Objectives

The fund aims to provide capital growth and income of the ICE BofA Sterling 3-Month Government Bill Index plus 3.5% per annum (before fees have been deducted*) over a five to seven year period by investing in a diversified range of assets and markets worldwide which meet the investment manager's sustainability criteria. This cannot be guaranteed and could change according to prevailing market conditions. Your capital is at risk.
The fund aims to achieve this with a target average annual volatility (a measure of how much the fund's returns may vary over a year) over a five to seven year period of between 50% to 67% of that of global stock markets (represented by the MSCI All Country World GBP hedged Index).
*For the target return after fees for each unit class please visit the Schroder website **https://www.schroders.com/en/uk/private-investor/investing-with-us/historical-ongoing-charges/**.

Investment Policy

The fund is actively managed and invests its assets directly, or indirectly through collective investment schemes, exchange traded funds, real estate investment trusts or closed ended funds, in equity and equity related securities, fixed and floating rate securities and alternative asset classes worldwide which meet the investment manager's sustainability criteria. Alternative assets may include funds that use absolute return strategies or funds that invest indirectly in real estate, private equity and commodities. The weightings of these holdings are adjusted in response to changing market conditions.
The fund maintains a higher overall sustainability score than a bespoke asset-weighted blend* of MSCI World Index (hedged to GBP), MSCI Emerging Market Index (hedged to GBP), Barclays Global Aggregate Corporate Bond Index (hedged to GBP), Barclays Global High Yield excl CMBS & EMD 2% Index (hedged to GBP), ICE BofA US Treasury Index (hedged to GBP), JPM GBI Emerging Market Index - EM Local (hedged to GBP), JPM EMBI Index EM Hard Currency (hedged to GBP), Thomson Reuters Global Convertible Bonds Index (hedged to GBP), based on the Investment Manager's rating system. More details on the investment process used to achieve this can be found in the Fund Characteristics section of the Prospectus.

*The blend will evolve over time in line with the actual asset allocation of the fund.

The fund invests at least two-thirds in assets which meet the investment manager's sustainability criteria (please see the Fund Characteristics section of the prospectus for more details).
The fund invests in companies that have good governance practices, as determined by the investment manager's rating criteria (please see the Fund Characteristics section of the prospectus for more details).
The fund may invest in companies that the investment manager believes will improve their sustainability practices within a reasonable timeframe, typically up to two years.

The investment manager may also engage with companies held by the fund to challenge identified areas of weakness on sustainability issues. More details on the investment manager's approach to sustainability and its engagement with companies are available on the website **https://www.schroders.com/en/uk/private-investor/strategic-capabilities/sustainability/**.
The fund may invest more than 10% of its assets in collective investment schemes (including other Schroder funds).

The fund may also invest in warrants and money market instruments, and may hold cash.
The fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the fund more efficiently (for more information please refer to section 5 of Appendix I of the prospectus). The fund may use leverage and take short positions.

Benchmark

The fund's performance should be assessed against its target benchmark of the ICE BofA Sterling 3-Month Government Bill Index plus 3.5%.

Dealing Frequency

You may redeem your investment upon demand. This fund deals daily.

Distribution Policy

This unit class pays income received from the fund's investments to you annually.

Risk and reward profile

Lower risk — Potentially lower reward
Higher risk — Potentially higher reward



The risk and reward indicator

The risk category is based upon the fund's risk target and there is no guarantee that the fund will achieve it.

The fund's risk category is not guaranteed to remain fixed and may change over time.

A fund in the lowest category does not mean a risk-free investment.

The fund is in this category because it can take higher risks in search of higher rewards and its price may rise and fall accordingly.

Risk factors

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.

Sustainable Investing Risk: The fund applies sustainability criteria in its selection of investments. This investment focus may limit the fund's exposure to companies, industries or sectors and the fund may forego investment opportunities that do not align with its sustainability criteria chosen by the investment manager. As investors may differ in their views of what constitutes sustainability, the fund may invest in companies that do not reflect the beliefs or values of any particular investor.

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

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.

High yield bond risk: High yield bonds (normally lower rated or unrated) generally carry greater market, credit and liquidity risk meaning greater uncertainty of returns.

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.

Operational risk: Operational processes, including those related to the safekeeping of assets, may fail. This may result in losses to the fund.

Charges

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

Charges taken from the fund over a year	
Ongoing charges	1.40%

Charges taken from the fund under certain specific conditions

Performance fee

None

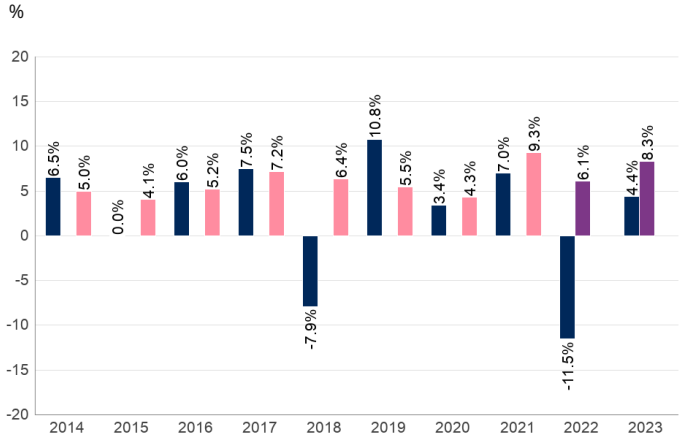
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures and in some cases you might pay less. You can find out the actual entry and exit charges from your financial advisor.

The ongoing charges figure is based on the last year's expenses for the year ending December 2023 and may vary from year to year. The ongoing charge figure excludes portfolio transaction costs. The charges are mostly, if not exclusively, the Schroders Annual Charge (as may be discounted for retail unit classes depending on the size of the fund) but certain additional expenses may be charged as set out in the prospectus. The Schroders Annual Charge (without any discount) for this unit class of the fund is 1.40%. The fund's annual report for each financial year will include details on the exact charges made including any discounts.

Please see the prospectus for more details about the charges.

Past performance



Performance achieved between 2009 and 2011 was achieved in circumstances that no longer apply. The fund's objectives and investment policy were changed in July 2011.

Please note that the fund's investment objective, policy and benchmark were changed on 01 April 2022. The past performance in the above table is based on the fund's benchmark (Target benchmark: UK Consumer Price Index plus 4%) in place prior to this date. Going forward, this table will show past performance from this date based on the new benchmark (Target benchmark: ICE BofA Sterling 3-Month Government Bill Index plus 3.5%).

- A Income GBP (GB00B2Q1N677)
- ICE BofA Sterling 3-Month Government Bill Index plus 3.5%
- UK Consumer Price Index plus 4%

Past performance is not a guide to future performance and may not be repeated. The value of investments may go down as well as up and you may not get back the amount you originally invested.

The chart shows performance in British pound after the ongoing charges and the portfolio transaction costs have been paid.

The fund was launched on 02/05/2008.
The shareclass was launched on 02/05/2008.

Practical information

Trustee: J. P. Morgan Europe Ltd.

Further Information: You can get further information about this fund, including the prospectus, latest annual report, any subsequent half-yearly reports and the latest price of units from **www.schroders.com/ukinvestor** and from Schroders, PO Box 1402, Sunderland, SR43 4AF, England, telephone 0800 182 2399. They are in English, free of charge.

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

Switches: Subject to conditions, you may apply to switch your investment into another unit class within this fund or in another Schroder fund. Please see the prospectus for more details.

Remuneration Policy: A summary of Schroders' remuneration policy and related disclosures is at **www.schroders.com/remuneration-disclosures**. A paper copy is available free of charge upon request.
The policy includes a description of how remuneration and benefits are calculated & the identities of persons responsible for awarding the remuneration and benefits.

Glossary: You can find an explanation of some of the terms used in this document at **www.schroders.com/ukinvestor/glossary**.

Benchmark: The benchmark has been selected because the target return of the fund is to deliver or exceed the return of that benchmark as stated in the investment objective.
The comparator benchmark has been selected because the manager and the investment manager believe that this benchmark is a suitable comparison for performance purposes given the fund's investment objective and policy.