

Z Accumulation GBP | Data as at 31.05.2022

## Fund objectives and investment policy

The fund aims to provide income and capital growth in excess of the Bank of America Merrill Lynch Sterling Corporate & Collateralised (Gross Total Return) index (after fees have been deducted) over a 3 to 5 year period by investing in bonds issued by UK companies and companies worldwide.

For details of the fund's investment policy please refer to the fund's Key Investor Information Document (KIID).

Relevant risks associated with an investment in this fund are shown overleaf 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 any overseas investments to rise or fall.

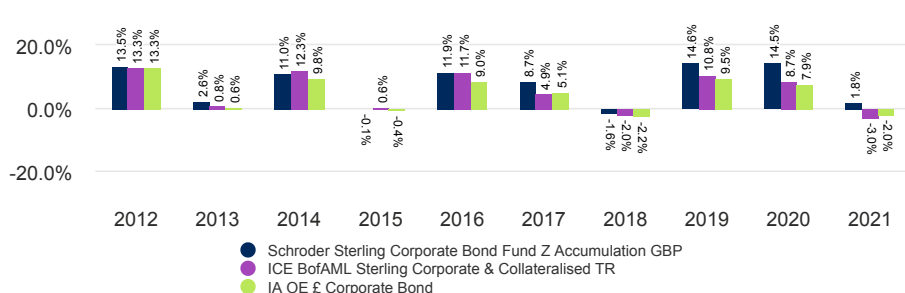
## Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	10 years
Share class (Net)	-1.5	-4.8	-10.0	-8.7	12.8	21.7	69.8
Target	-1.6	-5.9	-11.3	-10.9	-1.9	2.5	46.7
Comparator	-1.0	-4.2	-8.9	-8.4	0.6	4.5	42.0

Discrete yearly performance	May 12 - May 13	May 13 - May 14	May 14 - May 15	May 15 - May 16	May 16 - May 17	May 17 - May 18	May 18 - May 19	May 19 - May 20	May 20 - May 21	May 21 - May 22
Share class (Net)	11.2	3.0	6.4	2.2	12.1	2.0	5.9	7.9	14.5	-8.7
Target	11.0	3.1	9.1	3.4	10.8	-0.2	4.6	6.6	3.3	-10.9
Comparator	12.1	2.4	6.6	1.5	9.4	-0.0	3.9	5.6	4.0	-8.4

Calendar year performance	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Share class (Net)	13.5	2.6	11.0	-0.1	11.9	8.7	-1.6	14.6	14.5	1.8
Target	13.3	0.8	12.3	0.6	11.7	4.9	-2.0	10.8	8.7	-3.0
Comparator	13.3	0.6	9.8	-0.4	9.0	5.1	-2.2	9.5	7.9	-2.0

## 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	Daniel Pearson Julien Houdain
Managed fund since	01.04.2021 ; 01.04.2021
Fund management company	Schroder Unit Trusts Limited
Domicile	United Kingdom
Fund launch date	25.02.2002
Share class launch date	11.08.1995
Fund base currency	GBP
Share class currency	GBP
Fund size (Million)	GBP 1,043.70
Number of holdings	259
Target	ICE BofAML Sterling Corporate & Collateralised TR
Comparator	IA OE £ Corporate Bond
Unit NAV	GBP 1.7950
Dealing frequency	Daily
Distribution frequency	Quarterly

## Fees & expenses

Ongoing charge	0.60%
Redemption fee	0.00%

## Purchase details

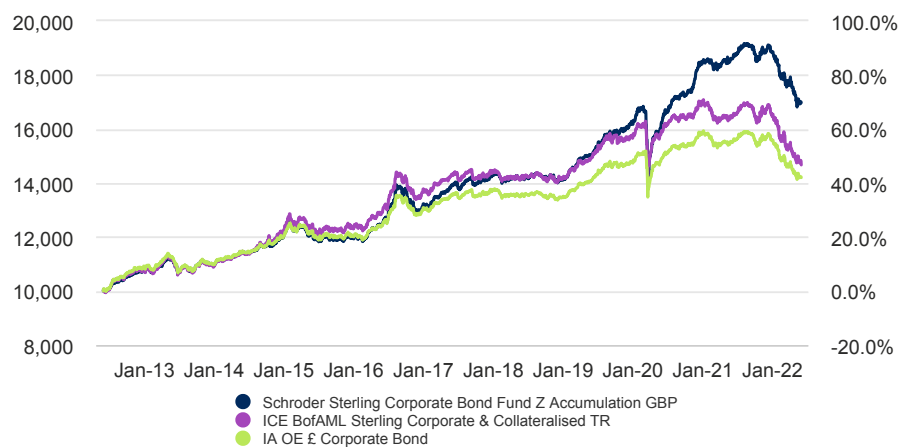
Minimum initial subscription	GBP 50,000
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## Codes

ISIN	GB0009379370
Bloomberg	CAZHIGX LN
SEDOL	0937937

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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

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

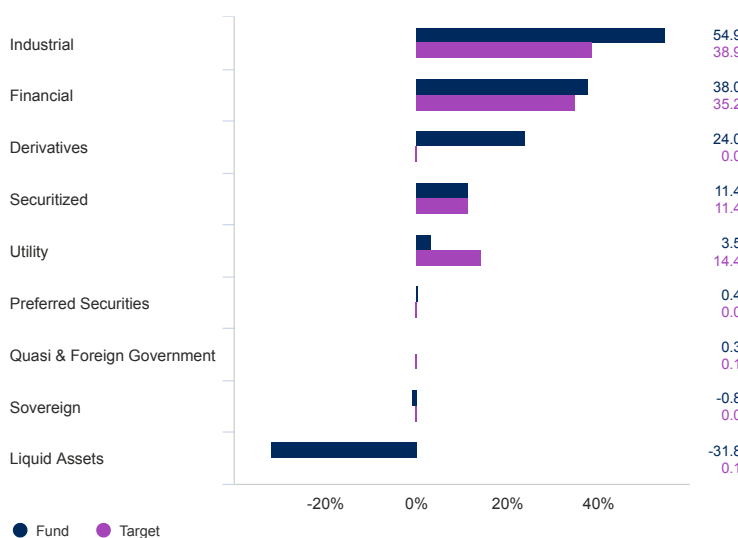
**Liquidity risk:** In difficult market conditions, the fund may not be able to sell a security for full value or at all. This could affect performance and could cause the fund to defer or suspend redemptions of its shares.

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

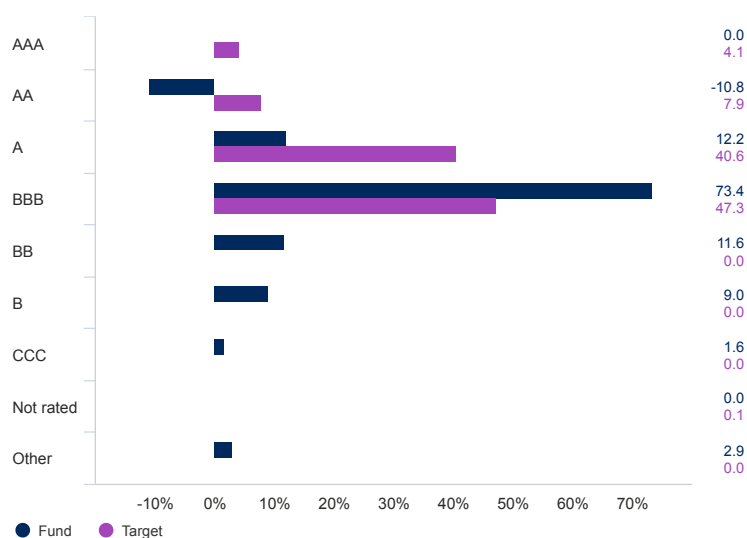
## Asset allocation

Target 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 (%)



### Credit quality (%)



## Synthetic risk & reward indicator (SRR)

**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.

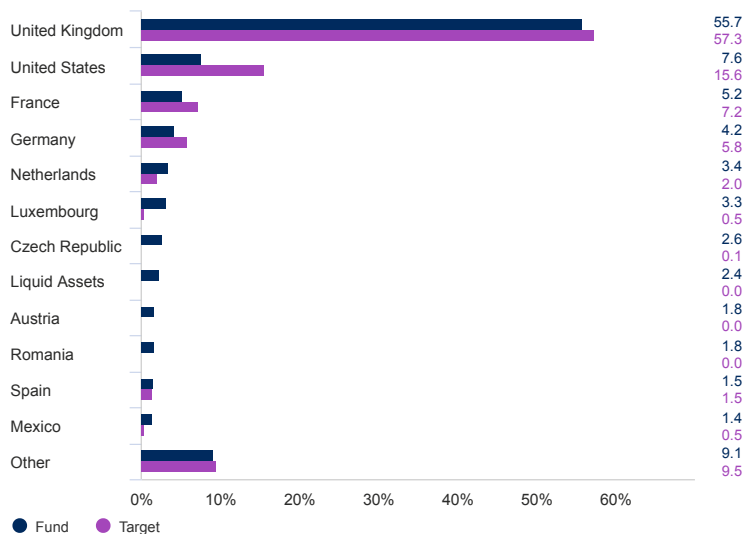
## Risk statistics & financial ratios

	Fund	Target
<b>Annual volatility (%) (3y)</b>	9.0	7.7
<b>Effective duration (years)</b>	8.2	-
<b>Current yield (%)</b>	4.1	-
<b>Yield to maturity</b>	5.9	-

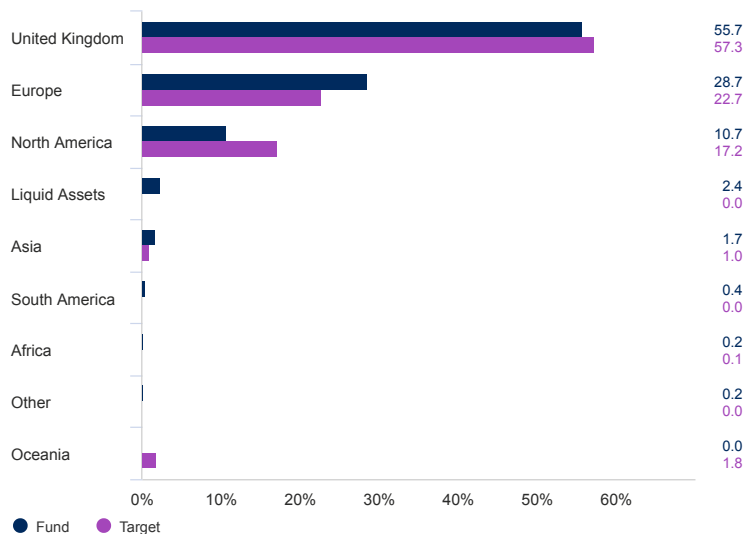
Source: Morningstar. The above ratios are based on bid to bid price based performance data. Please note this is an accumulation share class and as such the investor will not receive an income distribution. Any income will be reinvested into the fund.

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## Geographical breakdown (%)



## Region (%)



## Top 10 holdings (%)

Holding name	%
INTERMEDIATE CAPITAL GRO 1.6250 17/02/2027 REGS	2.0
PEARSON FUNDING PLC 3.7500 04/06/2030	1.7
QUILTER PLC 4.4780 28/02/2028 REGS	1.7
PRUDENTIAL PLC 5.7000 19/12/2063 REGS	1.5
CPI PROPERTY GROUP SA 5.8000 PERP SERIES EMTN REGS	1.5
GRAINGER PLC 3.3750 24/04/2028 REGS	1.5
BANK OF AMERICA CORP	1.5
HSBC HOLDINGS PLC 6.3750 PERPETUAL (29/12/2049)	1.4
ELECTRICITE DE FRANCE SA 6.0000 23/01/2114 REGS	1.3
WHITBREAD GROUP PLC 3.0000 31/05/2031	1.3

## Share class available

	Z Accumulation GBP	Z Income GBP
<b>Distribution frequency</b>	Quarterly	Quarterly
<b>ISIN</b>	GB0009379370	GB00B7458508
<b>Bloomberg</b>	CAZHIGX LN	CAZUCXI LN
<b>SEDOL</b>	0937937	B745850

## Contact information

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For your security, communications may be taped or monitored.

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## 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 Sterling Corporate & Collateralised (Gross Total Return) index, and compared against the Investment Association Sterling Corporate Bond 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.

### Benchmarks:

On 02.10.2017 UK Corporate Bond Fund changed its name to Sterling Corporate Bond Fund. On 24.03.2014, the fund, previously named Cazenove UK Corporate Bond Fund, changed its name to Schroder UK Corporate Bond Fund.

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.

## 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.

## 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

A Key Investor Information Document and Supplementary Information Document are available. These can be requested via our website at [www.schroders.co.uk](http://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](http://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](http://www.schroders.com) contains additional disclaimers which apply to the third party data.