

Z Accumulation GBP | Data as at 31.03.2022

## Fund objectives and investment policy

The Fund aims to provide capital growth and income in excess of the FTSE All Share (Gross Total Return) Index (after fees have been deducted) over a three to five year period by investing in equity and equity related securities of UK companies which meet the Investment Manager's sustainability criteria.

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

The Fund maintains a higher overall sustainability score than the FTSE All Share (Gross Total Return) index, based on the Investment Manager's rating system.

**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.**

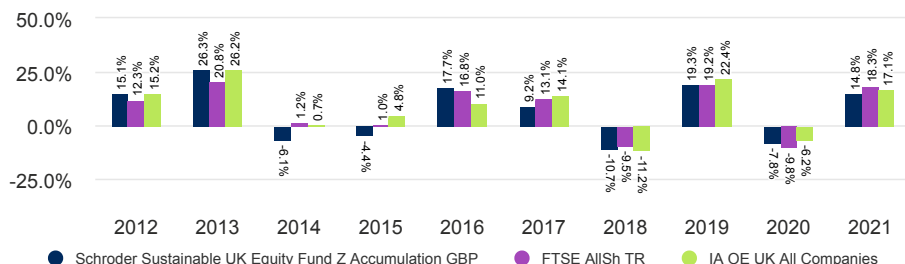
## Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	10 years
Share class (Net)	2.9	-2.0	-2.0	6.9	13.7	15.9	67.9
Target	1.3	0.5	0.5	13.0	16.8	25.8	99.5
Comparator	1.6	-4.9	-4.9	5.3	17.3	24.0	102.4

Discrete yearly performance	Mar 12	Mar 13	Mar 14	Mar 15	Mar 16	Mar 17	Mar 18	Mar 19	Mar 20	Mar 21
	- Mar 13	- Mar 14	- Mar 15	- Mar 16	- Mar 17	- Mar 18	- Mar 19	- Mar 20	- Mar 21	- Mar 22
Share class (Net)	16.8	12.3	-0.7	-8.2	21.2	-1.3	3.3	-22.0	36.3	6.9
Target	16.8	8.8	6.6	-3.9	22.0	1.2	6.4	-18.5	26.7	13.0
Comparator	17.3	14.2	5.7	-2.4	18.1	2.8	2.8	-19.2	37.8	5.3

Calendar year performance	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Share class (Net)	15.1	26.3	-6.1	-4.4	17.7	9.2	-10.7	19.3	-7.8	14.8
Target	12.3	20.8	1.2	1.0	16.8	13.1	-9.5	19.2	-9.8	18.3
Comparator	15.2	26.2	0.7	4.8	11.0	14.1	-11.2	22.4	-6.2	17.1

## Performance over 10 years (%)



Please see the Benchmark section under Important information for more details.

## Ratings and accreditation

**Morningstar**  
Sustainability Rating



**MSCI**  
ESG RATINGS



CCC B BB BBB A AA AAA



Please refer to the Source and ratings information section for details on the icons shown above.

## Fund facts

Fund manager	Matthew Bennison
Managed fund since	01.10.2018
Fund management company	Schroder Unit Trusts Limited
Domicile	United Kingdom
Fund launch date	31.12.2002
Share class launch date	31.12.2002
Fund base currency	GBP
Share class currency	GBP
Fund size (Million)	GBP 46.78
Number of holdings	53
Target	FTSE AllSh TR
Comparator	IA OE UK All Companies
Unit NAV	GBP 3.6510
Dealing frequency	Daily
Distribution frequency	Semi-Annually

## Fees & expenses

Ongoing charge	0.82%
Redemption fee	0.00%

## Purchase details

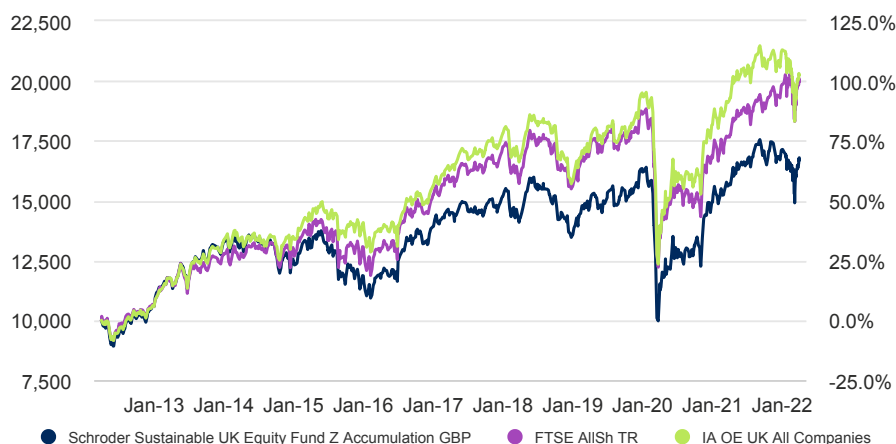
Minimum initial subscription	GBP 50,000
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## Codes

ISIN	GB0032312729
Bloomberg	CAZGIXA LN
SEDOL	3231272

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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

**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 values of any particular investor.

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

## Synthetic risk & reward indicator (SRII)

**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>	19.3	15.6
<b>Alpha (%) (3y)</b>	-1.4	-
<b>Beta (3y)</b>	1.2	-
<b>Sharpe ratio (3y)</b>	0.3	0.4
<b>Information ratio (3y)</b>	-0.1	-
<b>Dividend Yield (%)</b>	2.5	-
<b>Price to book</b>	1.8	-
<b>Price to earnings</b>	16.6	-
<b>Predicted Tracking error (%)</b>	5.6	-

Source: Morningstar, and Schroders for the Predicted tracking error. The above ratios are based on bid to bid price based performance data.

For help in understanding any terms used, please visit

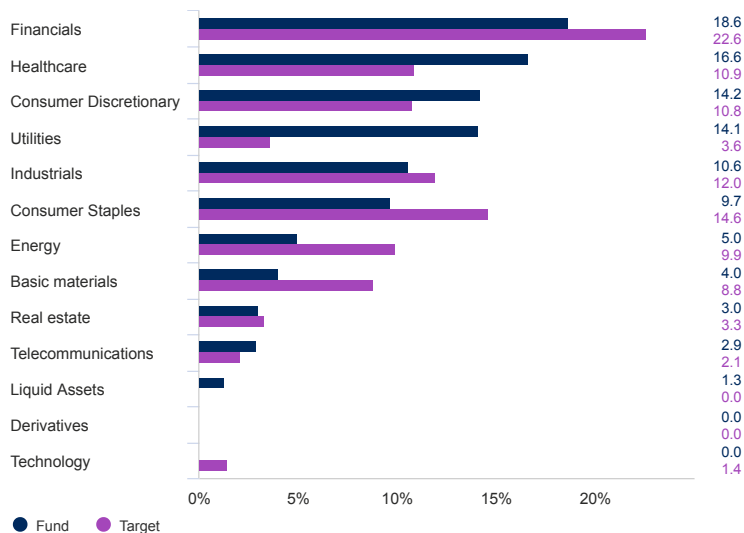
<https://www.Schroders.com/en/glossary/> These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively. Please note this is an accumulation share class and as such the investor will not receive an income distribution. Any income will be reinvested into the fund.

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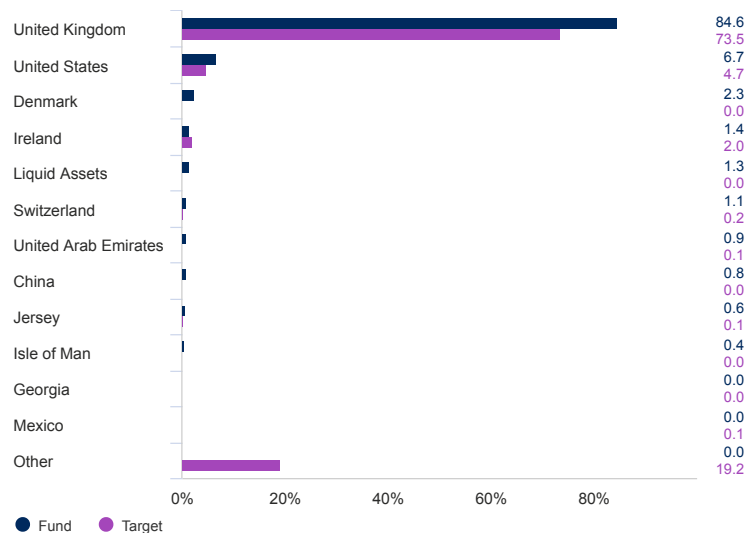
## Asset allocation

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

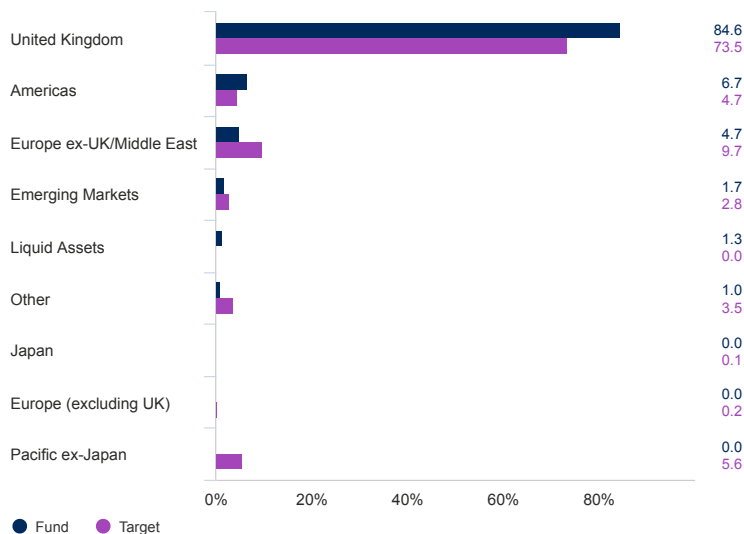
### Sector (%)



### Geographical Breakdown (%)



### Region (%)



### Top 10 holdings (%)

Holding name	%
AstraZeneca PLC	7.2
GlaxoSmithKline PLC	6.0
Unilever PLC	4.7
Drax Group PLC	4.6
SSE PLC	4.1
National Grid PLC	3.6
Legal & General Group PLC	3.4
Standard Chartered PLC	3.3
BT Group PLC	2.9
Prudential PLC	2.7

### Share class available

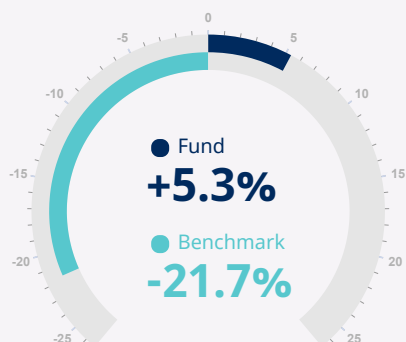
	Z Accumulation GBP	Z Income GBP
<b>Distribution frequency</b>	Semi-Annually	Semi-Annually
<b>ISIN</b>	GB0032312729	GB0032312612
<b>Bloomberg</b>	CAZGIXA LN	CAZGIXI LN
<b>SEDOL</b>	3231272	3231261

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## Proprietary Sustainability Metrics %

### Overall Impact

Data as at 31.03.2022



The sustainability scores of the fund and the benchmark are shown. The benchmark is the FTSE All Share (Gross Total Return).

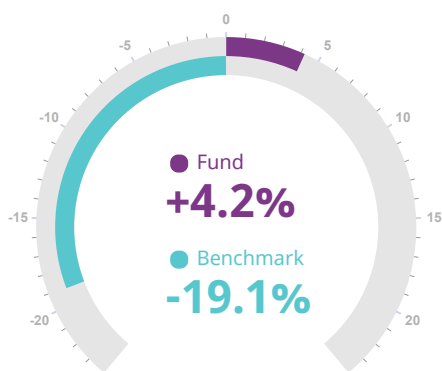
The Schroders Impact score is based on Schroders' proprietary tool, SustainEx™. SustainEx™ provides an estimate of the potential societal or environmental impact that may be created by the companies and other issuers in which the fund is invested. The result is expressed as a notional percentage (positive or negative) of sales of the relevant underlying companies and other issuers. For example, a SustainEx™ score of +2% would mean a company contributes \$2 of relative notional positive impact (i.e. benefits to society) per \$100 of sales.

We calculate SustainEx™ scores for companies and other issuers in the fund to arrive at the total fund score.

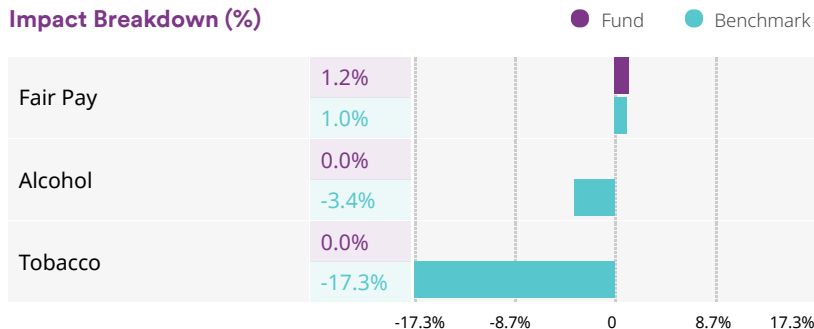
The "Overall Impact" shown is a measure of the fund's estimated impact compared to that of its benchmark, in each case calculated as a relative notional percentage as described above.

The "Impact on People" and "Impact on Planet" measure the fund's estimated underlying benefits and harms, as compared to its benchmark, in each case calculated as a relative notional percentage as described above.

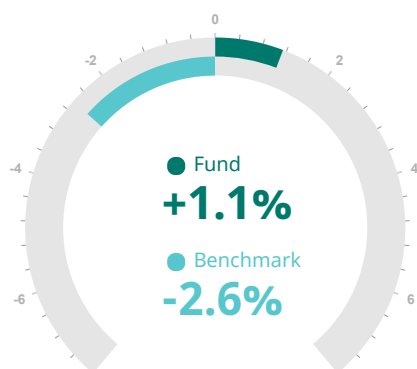
### Overall Impact On: People



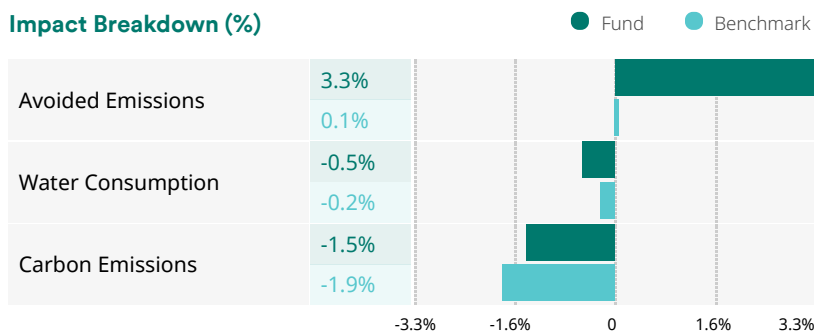
### Impact Breakdown (%)



### Overall Impact On: Planet



### Impact Breakdown (%)

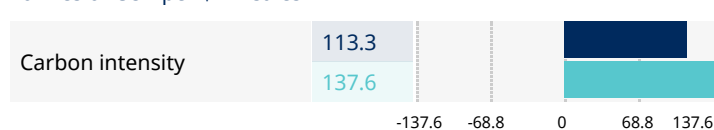


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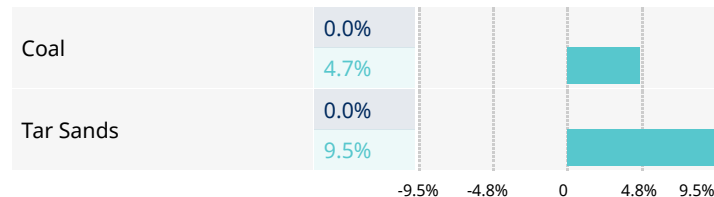
## Climate dashboard

### Carbon Intensity

Tonnes of CO2 per \$mn sales



### Fossil Fuel Exposures



Source: MSCI. Carbon Intensity is based on reported scope 1 & 2 emissions. Fossil Fuel Exposure charts for sub-funds apply a revenue-based exclusion on companies operating in the coal sector. Please refer to the fund prospectus for more details on exclusions. The fund's sustainability benchmark is FTSE All Share (Gross Total Return).

## Sustainability performance measures

The below table shows sustainability performance measures of this fund. It uses reported company data to identify or derive Environmental, Social and Governance (ESG) metrics on an objective basis. With this we compare a range of ESG metrics for the fund and its benchmark where applicable, and identify the measure coverage of the fund. The charts illustrate how the portfolio and benchmark compare for each metric.

Category	Measure	Description	Units	Fund	Benchmark
People	Policy Human Rights	Does the company publish a policy governing human rights standards of its operations	% of companies with a policy on human rights in place	<b>84.7%</b> Coverage: 93.8%	<b>92.5%</b> Coverage: 96.2%
	Board Gender Diversity	Percentage of women on the Board	% Average percentage of women on boards	<b>34.9%</b> Coverage: 93.8%	<b>37.6%</b> Coverage: 96.2%
	Employees Community Work Program	Is there a programme for employees to volunteer with community initiatives?	% of companies with Employees Community Work programmes in place	<b>88.4%</b> Coverage: 93.8%	<b>86.0%</b> Coverage: 96.2%
	Independent Board Members	Percentage of independent directors on the Board	% of total directors who are independent	<b>70.4%</b> Coverage: 93.8%	<b>73.8%</b> Coverage: 96.2%
	CEO-Chairman Separation	Are the CEO and Chairman separate roles?	% of companies with separate CEO and Chairman	<b>97.2%</b> Coverage: 93.8%	<b>98.7%</b> Coverage: 96.2%
Planet	Water Intensity	Water withdrawal relative to each \$1mn of sales	Cubic metres of water per \$mn sales	<b>9,395.4</b> Coverage: 56.2%	<b>3,338.3</b> Coverage: 65.7%
	Policy Energy Efficiency	Does the company publish a policy to improve energy efficiency?	% of companies with a policy on energy efficiency in place	<b>91.0%</b> Coverage: 93.8%	<b>93.7%</b> Coverage: 96.2%
	Policy Emissions Reduction	Does the company publish a policy to reduce GHG emissions?	% of companies with a policy on emission reduction in place	<b>90.9%</b> Coverage: 93.8%	<b>94.0%</b> Coverage: 96.2%

Source: Refinitiv as at 31.03.2022. The analysis shown is based on company disclosed information. Coverage is calculated based on the average weighted by holding percentage for each metric for the fund and benchmark. Coverage shows the % of company reported data that is available for each measure for the fund and the benchmark. The fund's sustainability benchmark is FTSE All Share (Gross Total Return).

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## Contact information

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Fax: 0333 207 4504

For your security, communications may be taped or monitored.

## Information relating to changes in fund manager, investment objective, benchmark and corporate action information

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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 the target benchmark, being to exceed the FTSE All Share (Gross Total Return) index, and compared against the Investment Association UK All Companies sector average return. The Investment Adviser invests on a discretionary basis and is not limited to investing in accordance with the composition of the benchmark.

### 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.

On 24.03.2014, the fund, previously named Cazenove UK Growth and Income Fund, changed its name to Schroder Core UK Equity Fund. On 07.05.2021 Schroder ISF Alternative Risk Premia changed its name to Schroder Schroder ISF Cross Asset Momentum Component.

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## Source and ratings information

Source of all performance data, unless otherwise stated: Morningstar, bid to bid, net income reinvested, net of fees.

**Schroders' Proprietary tools**, including SustainEx, may not cover all of the fund's holdings from time to time, in which case Schroders may use a range of alternative methods to assess the relevant holding. In addition, certain types of assets (such as cash and certain equivalent securities) are treated as neutral and are therefore not considered by our proprietary tools. The SustainEx scores show month-end data. Where a fund maintains a higher overall sustainability score than its sustainability benchmark based on the investment manager's rating system, this means that the fund's weighted average score in SustainEx over the previous six month period will be higher than the benchmark's score in SustainEx over the same period, based on month-end data. Where a fund maintains a positive absolute sustainability score based on the investment manager's rating system, this means that the fund's weighted average score in SustainEx over the previous six month period will be higher than zero over the same period based on month-end data and any comparison to its benchmark's score is shown here for information and illustrative purposes only. Where a fund has different sustainability criteria, the fund's weighted average score in SustainEx compared to its benchmark's score is shown here for information and illustrative purposes only.

**Impact scores:** These are generated using Schroders' proprietary tool, SustainEx™, which provides an estimate of the potential social or environmental impact that a company or other issuer may create. It does this by using certain metrics with respect to that issuer and quantifying the positive and negative impacts of each of those metrics in economic terms to produce an aggregate measure. Not all of those metrics are represented in the impact scores on 'People' and 'Planet' and how those scores are generated may change over time. It utilises and is reliant on third party data (including third party estimates) as well as Schroders' own modelling assumptions, and the outcome differs from other sustainability tools and measures. Where SustainEx™ relies on data and estimates produced by third parties, Schroders seeks to ensure that such data and estimates are accurate, but Schroders cannot and does not warrant the accuracy, completeness and adequacy of such third party data and estimates. Like any model, SustainEx™ will evolve and develop over time as Schroders continues to assess, refine and add to the metrics and their relative contributions. Generating SustainEx™ scores involves an element of judgment and subjectivity across the different metrics chosen by Schroders, and accordingly Schroders does not accept any liability arising from any inaccuracy or omission in, or the use of or reliance on, SustainEx™ scores. As the model evolves, changes made to how metrics are applied may result in changes to the SustainEx™ score of any issuer and ultimately the overall fund/portfolio score. At the same time, of course, the issuer's SustainEx performance might improve or deteriorate.

**MSCI ESG Research rating:** Produced by MSCI ESG Research as of the "reporting date". MSCI ESG Research LLC's ("MSCI ESG") Fund Metrics and Ratings (the "Information") provide environmental, social and governance data with respect to underlying securities within more than 31,000 multi-asset class mutual funds and ETFs globally. MSCI ESG is a registered investment adviser under the U.S. Investment Advisers Act of 1940. MSCI ESG materials have not been submitted to, nor received approval from, the U.S. Securities and Exchange Commission or any other regulatory body. None of the Information constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. The Information should not be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information.

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Citywire Ratings are sourced from Citywire.

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## Important information

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### 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.

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