

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 FTSE All Share (Gross Total Return) index (after fees have been deducted) over a 3 to 5 year period by investing in equities of UK companies.

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.

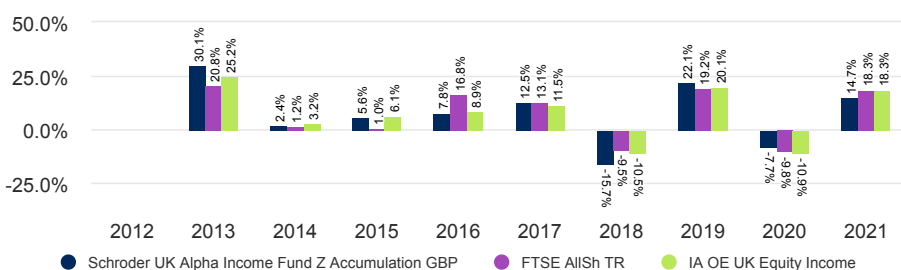
Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	Since inception
Share class (Net)	1.7	5.3	5.5	8.5	25.7	16.3	96.4
Target	0.7	2.3	1.5	8.3	18.4	22.2	92.2
Comparator	1.0	3.1	0.5	5.4	17.6	15.9	91.0

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)	-	11.7	12.4	-6.5	19.2	0.2	-7.6	-12.3	32.2	8.5
Target	-	8.9	7.5	-6.3	24.5	6.5	-3.2	-11.2	23.1	8.3
Comparator	-	12.3	10.7	-4.1	19.2	3.9	-5.1	-12.4	27.4	5.4

Calendar year performance	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Share class (Net)	-	30.1	2.4	5.6	7.8	12.5	-15.7	22.1	-7.7	14.7
Target	-	20.8	1.2	1.0	16.8	13.1	-9.5	19.2	-9.8	18.3
Comparator	-	25.2	3.2	6.1	8.9	11.5	-10.5	20.1	-10.9	18.3

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	Matthew Bennison Sue Noffke
Managed fund since	01.03.2020 ; 01.03.2020
Fund management company	Schroder Unit Trusts Limited
Domicile	United Kingdom
Fund launch date	06.05.2005
Share class launch date	03.12.2012
Fund base currency	GBP
Share class currency	GBP
Fund size (Million)	GBP 94.64
Number of holdings	42
Target	FTSE AllShare TR
Comparator	IA OE UK Equity Income
Unit NAV	GBP 2.6870
Dealing frequency	Daily
Distribution frequency	Semi-Annually

Fees & expenses

Ongoing charge	0.75%
Redemption fee	0.00%

Purchase details

Minimum initial subscription	GBP 50,000
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Codes

ISIN	GB00B7F32Y08
Bloomberg	CAZUKXA LN
SEDOL	B7F32Y0

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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 (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
Annual volatility (%) (3y)	19.1	15.4
Alpha (%) (3y)	1.5	-
Beta (3y)	1.2	-
Sharpe ratio (3y)	0.5	0.4
Information ratio (3y)	0.3	-
Dividend Yield (%)	3.6	-
Price to book	1.7	-
Price to earnings	12.5	-
Predicted Tracking error (%)	3.3	-

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

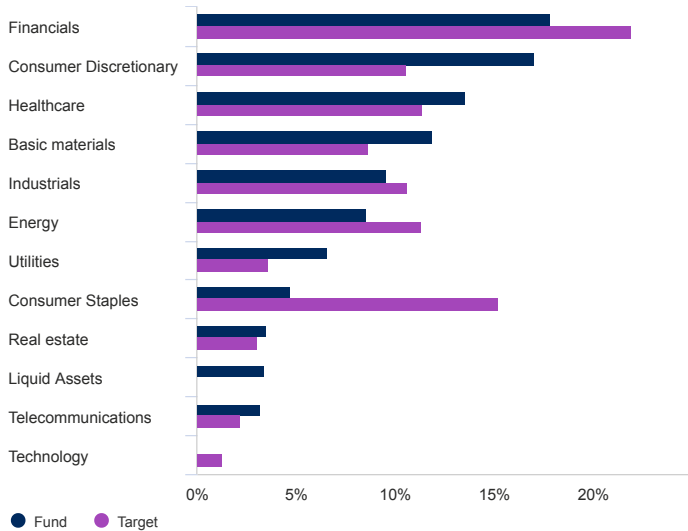
<https://www.Schroders.com/en/glossary/> These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively. Please note this is an accumulation share class and as such the investor will not receive an income distribution.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

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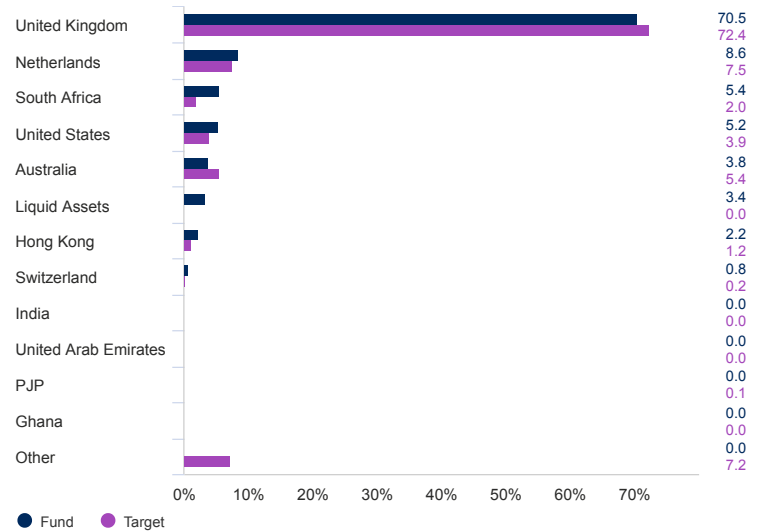
Asset allocation

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.

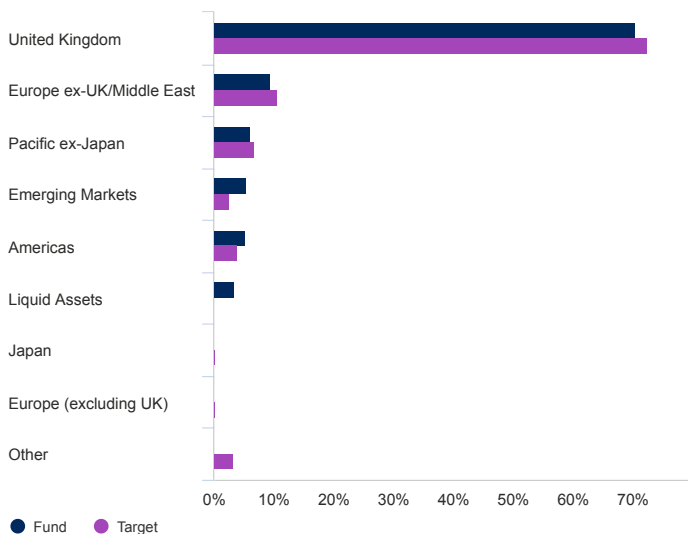
Sector (%)



Geographical breakdown (%)



Region (%)



Top 10 holdings (%)

Holding name	%
Shell PLC	8.6
AstraZeneca PLC	6.7
Anglo American PLC	5.4
GSK PLC	5.2
Rio Tinto PLC	3.8
BT Group PLC	3.2
RELX PLC	3.2
Standard Chartered PLC	3.0
Lloyds Banking Group PLC	3.0
QinetiQ Group PLC	2.8

Share class available

	Z Accumulation GBP	Z Income GBP
Distribution frequency	Semi-Annually	Semi-Annually
ISIN	GB00B7F32Y08	GB00B073JS25
Bloomberg	CAZUKXA LN	CAZUKEX LN
SEDOL	B7F32Y0	B073JS2

Z Accumulation GBP | Data as at 31.05.2022

Contact information

Schroder Unit Trusts Limited
1 London Wall Place
London
United Kingdom
EC2Y 5AU
Tel: 0800 182 2399
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

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 FTSE All Share (Gross Total Return) index, and compared against the Investment Association UK Equity Income 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:

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 Equity Income Fund, changed its name to Schroder UK Alpha Income Fund.

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

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 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.

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