

A Distribution EUR | Data as at 31.01.2021

Fund objectives and investment policy

The fund aims to provide income and capital growth in excess of the FTSE All Share Total Return Index after fees have been deducted over a three to five year period by investing in equities of UK companies. The fund is actively managed and invests at least two-thirds of its assets in equities of UK companies. These are companies that are incorporated, headquartered or have their principal business activities in the UK. 'Alpha' funds invest in companies in which we believe the current share price does not reflect the future prospects for that business. The fund may also invest in equities and bonds of companies and governments worldwide. The fund may also invest directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, investment funds, warrants and money market investments, and hold cash. The fund may invest up to 10% of its assets in open-ended investment funds (including other Schroder funds). The fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the fund more efficiently.

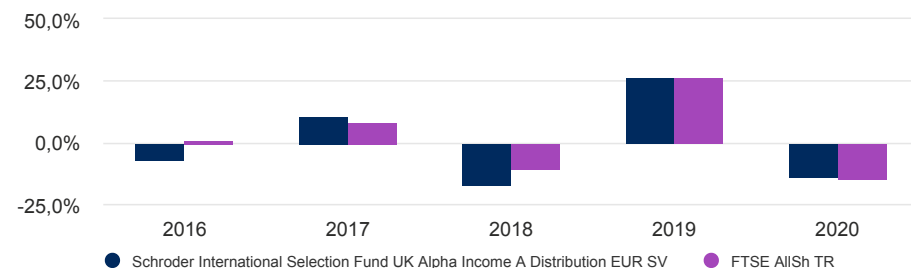
Relevant risk as associated with this Fund are shown overleaf and should be carefully considered before making any investment.

Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	10 years
Share class (Net)	0,2	22,4	0,2	-13,1	-9,5	2,4	75,7
Target	0,4	18,3	0,4	-12,2	-2,6	13,4	65,8

12 month performance	Discrete yearly performance - Jan					Calendar year performance				
	2016	2017	2018	2019	2020	2016	2017	2018	2019	2020
	-	-	-	-	-	-	-	-	-	-
Share class (Net)	1,9	11,1	-11,6	17,7	-13,1	-7,3	10,6	-16,8	26,7	-13,9
Target	6,6	9,1	-3,4	14,8	-12,2	0,8	8,8	-10,5	26,2	-14,6

Performance over 5 years (%)



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.

Source: Morningstar, bid to bid, net income reinvested, net of fees. 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.

Fund facts

Fund manager	Matthew Bennison Sue Noffke
Managed fund since	01.03.2020 ; 01.03.2020
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	12.03.2014
Share class launch date	12.03.2014
Fund base currency	GBP
Share class currency	EUR
Fund size (Million)	GBP 12,95
Number of holdings	43
Target	FTSE AllShare TR
Unit NAV	EUR 75,6835
Dealing frequency	Daily
Distribution frequency	Semi-Annually

Fees & expenses

Ongoing charge	1,85%
Redemption fee	0,00%
Entry charge up to	5,00%

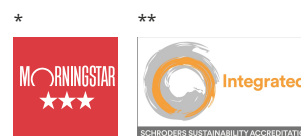
Purchase details

Minimum initial subscription	EUR 1.000 ; USD 1.000 or their near equivalent in any other freely convertible currency.
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Codes

ISIN	LU0995123261
Bloomberg	SCUKARI LX
SEDOL	BJ8R9D1
Reuters code	LU0995123261.LUF

Ratings and accreditation



Please refer to the Important information section for the disclosure. The above are external ratings and the internal ESG accreditation.

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5 year return of EUR 10.000



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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

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.

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

Currency risk: The fund may lose value as a result of movements in foreign exchange rates.

Concentration risk: The fund may be concentrated in a limited number of geographical regions, industry sectors, markets and/or individual positions. This may result in large changes in the value of the fund, both up or down.

Derivatives risk – Efficient Portfolio Management and Investment Purposes: Derivatives may be used to manage the portfolio efficiently. 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. The fund may also materially invest in derivatives including using short selling and leverage techniques with the aim of making a return. When the value of an asset changes, the value of a derivative based on that asset may change to a much greater extent. This may result in greater losses than investing in the underlying asset.

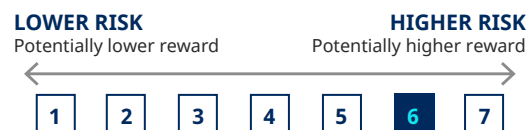
Counterparty risk: The fund may have contractual agreements with counterparties. If a counterparty is unable to fulfil their obligations, the sum that they owe to the fund may be lost in part or in whole.

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.

IBOR: The transition of the financial markets away from the use of interbank offered rates (IBORs) to alternative reference rates may impact the valuation of certain holdings and disrupt liquidity in certain instruments. This may impact the investment performance of the fund.

Capital risk / Distribution policy: As the fund intends to pay dividends regardless of its performance, a dividend may represent a return of part of the amount you invested.

Synthetic risk & reward indicator (SRII)



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 and may change over time. A fund in the lowest category does not mean a risk-free investment. A fund is in categories 1 to 3 where it can take lower risks in search of potentially lower rewards and its price may rise and fall accordingly. A fund is in categories 4 to 7 where it can take higher risks in search of potentially higher rewards and its price may rise and fall accordingly.

Risk statistics & financial ratios

	Fund	Target
Annual volatility (%) (3y)	21,8	18,8
Alpha (%) (3y)	-2,0	-
Beta (3y)	1,1	-
Sharpe ratio (3y)	-0,0	0,1
Information ratio (3y)	-0,4	-
Dividend Yield (%)	3,6	-
Price to book	2,0	-
Price to earnings	16,9	-
Predicted Tracking error (%)	5,0	-

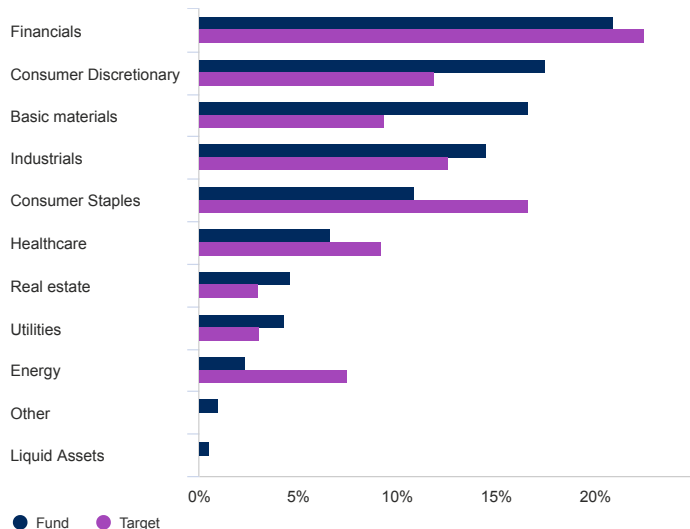
Source: Morningstar, and Schroders for the Predicted tracking error. The above ratios are based on bid to bid price based performance data. These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.

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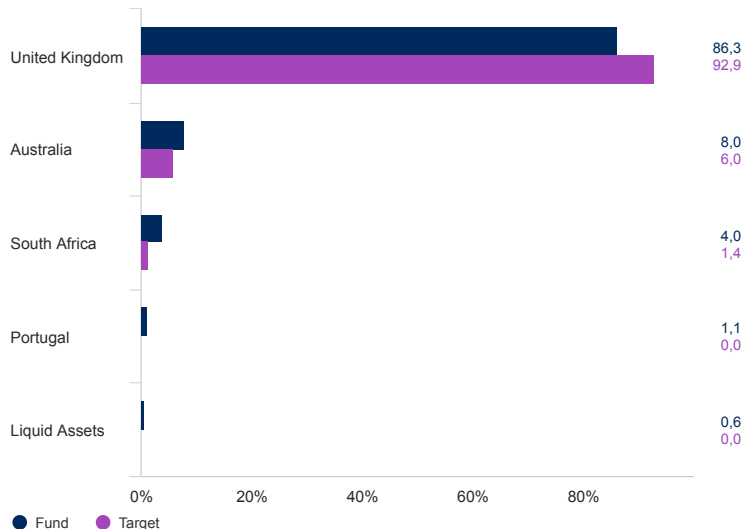
Asset allocation

Source: Schroders. Top holdings and asset allocation are at fund level.

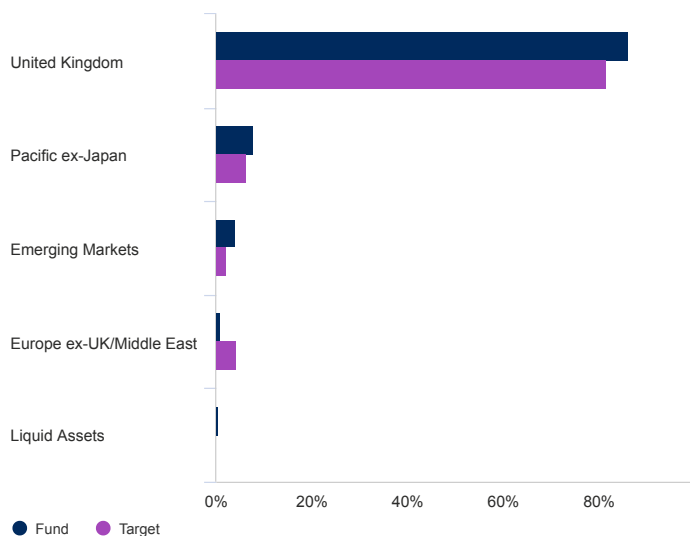
Sector (%)



Geographical Breakdown (%)



Region (%)



Top 10 holdings (%)

Holding name	%
GlaxoSmithKline PLC	6,7
BHP Group PLC	6,0
G4S PLC	4,3
Tesco PLC	4,2
Anglo American PLC	4,0
Legal & General Group PLC	3,7
RELX PLC	3,6
Croda International PLC	3,5
Prudential PLC	3,2
British American Tobacco PLC	3,1

Contact information

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For your security, communications may be taped or monitored.

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Benchmark and corporate action information

The fund's performance should be assessed against its target benchmark being to exceed the FTSE All Share Total Return Index. The majority of the fund's investments may be components of the benchmark. The investment manager invests on a discretionary basis and is not limited to investing in accordance with the composition of 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. The target benchmark has been selected because it is representative of the type of investments in which the fund is likely to invest and it is, therefore, an appropriate target in relation to the return that the fund aims to provide. Performance achieved during this period was achieved in circumstances that no longer apply. The fund's objectives and investment policy were changed in March 2018. Performance up to 12 March 2014 predates the launch of this share class and has been simulated using the history of Cazenove UK Equity Fund, which contributed all of its assets and liabilities to the fund Schroder International Selection Fund UK Opportunities on 12 March 2014. On 06.07.2018 Schroder ISF UK Opportunities changed its name to Schroder ISF UK Alpha Income

Important information

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** Sustainability Accreditation

Our Schroders Sustainability Accreditation aims to help investors distinguish how we consider Environmental, Social and Governance ("ESG") factors across our products.

This fund has been awarded an Integrated accreditation. ESG factors are embedded into the investment process and can be clearly evidenced. There is a strong commitment to stewardship and company engagement.