

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Schroder UK Mid Cap Fund plc

ISIN: (GB0006108418)

This product is listed on the London Stock Exchange, and governed by its Board of Directors. The Board has appointed Schroder Unit Trusts Limited as its investment manager, and to prepare this Key Information Document. Schroder Unit Trusts Limited is a member of the Schroders Group and is authorised and regulated by the Financial Conduct Authority (FCA). For more information on this product, please refer to www.schroders.co.uk/ukmidcap or call 0800 182 2399.

This document was produced on 19/12/2024.

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type

This is a closed ended investment trust.

Investment Objective and Policy

Investment Objective: The Company's investment objective is to invest in mid cap equities with the aim of providing a total return in excess of the FTSE 250 (ex-Investment Companies) Index.

Investment Policy: The strategy is to invest principally in the investment universe associated with the benchmark index, but with an element of leeway in investment remit to allow for a conviction-driven approach and an emphasis on specific companies and targeted themes. The Company may also invest in other collective investment vehicles where desirable, for example to provide exposure to specialist areas within the universe. The Company may hold up to 20% of its portfolio in equities and collective investment vehicles outside the benchmark index.

The Manager has adopted a unique and consistent investment process, taking a stock specific approach with an emphasis on dynamic growth companies. Sector weightings play a secondary role, resulting naturally from stock selection. Fundamental research and engagement with investee companies forms the basis of each investment decision taken by the Manager.

The Company will predominantly invest in companies from the FTSE 250 Index, but may hold up to 20% of its portfolio in equities and collective investment vehicles outside the benchmark index.

The Company has the ability to use gearing for investment purposes up to 25% of total assets.

Benchmark: The Company aims to achieve growth in excess of the FTSE 250 ex Inv Trusts TR (Benchmark Index) over the longer term.

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

Distribution Policy: This share class pays a semi-annual distribution at a variable rate based on gross investment income.

Intended retail investor

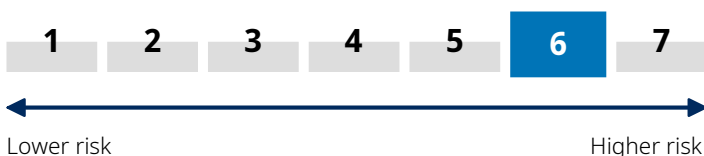
This product may be suitable for retail investors seeking a longer term investment in UK shares as part of a diversified portfolio, who have at least a basic knowledge of stock market investing and are able to understand the product's strategy, characteristics and risks in order to make an informed decision to invest and have sufficient resources to bear any loss which may result from the investment.

Currency: The sub-fund currency is GBP. The share class currency is GBP.

You can get further information about the Company, details of the Company's share price and copies of the Report and Accounts and other documents published by the Company as well as information on the Directors, Terms of Reference of Committees and other governance arrangements from www.schroders.co.uk/ukmidcap. A paper copy of these documents is available free of charge upon request. You can also refer to this website for additional information such as announcements made by the Company to the market, details on "How to invest", as well as on remuneration policy.

What are the risks and what could I get in return?

Risk indicator



The risk indicator assumes you keep the product for 5 years. The risk is considered to be higher if the holding period is shorter.

You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 6 out of 7, which is the second-highest risk class.

The Company is in this category because it can take higher risks in search of higher rewards. This category rates the potential losses from future performance at a "medium" level, and poor market conditions will likely cause shareholders to lose money.

The following factors serve to increase risk and may lead to higher volatility in the Company's share price: it invests solely in the securities of one country; it invests in a relatively concentrated portfolio; it invests in smaller companies which may be less liquid than larger companies; it may use derivatives for specific investment purposes; and it may borrow (or "gear") to purchase assets.

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.

You can find more information about the other risks in the prospectus at: www.schroders.co.uk/ukmidcap

Investment performance information

Future returns on your investment will be determined by the performance of the shares held in the Company's portfolio. Such performance may be positive or negative, depending on a number of factors such as profitability, management and financial health of the underlying companies and general movements in the stock markets, principally the mid cap sector of the UK stock market. Given the Company is listed on the London Stock Exchange, general market movements affecting UK listed companies may also impact performance of the product. General movements in the stock markets could be a result of political, regulatory, market, economic or social developments at a local, regional and global level.

The most relevant benchmark for measuring the products performance is its referenced benchmark, the FTSE 250 ex Investment Trust Index measured in sterling. This benchmark has been selected because its underlying stock components are representative of the type of companies in which the Company is likely to invest. However, the Company may invest in other shares that are not part of the benchmark. As a result, the performance and volatility of the Company's shares may vary from that of the benchmark.

What could affect my return positively?

Higher returns may be generated where the mid cap sector of the UK stock market generally rises in value and/or UK mid cap focused shares in particular increase in value.

Such conditions could therefore lead to an investment gain in the product.

What could affect my return negatively?

Lower returns may be generated where the mid cap sector of the UK stock market generally falls in value and/or UK mid cap focused shares in particular decrease in value.

Such conditions could therefore lead to an investment loss in the product.

The product does not have a maturity date. In difficult market conditions, investors may receive less than the amount they invested on a sale of the product. Under severe market conditions, for example a significant fall in the value of the mid cap sector of the UK stock market, investors may receive considerably less than the amount they invested on a sale of the product and, in an extreme situation, may lose all of their money invested in the product.

What happens if Schroder UK Mid Cap Fund plc is unable to pay out?

You may sell your shares at any time on the London Stock Exchange using your broker. Your shares are sold to another buyer in the market without recourse to the Company. If the Company goes into liquidation the investments will be sold and you will receive your pro rata share of the proceeds after settlement of any liabilities. You would not be entitled to compensation from the Financial Services Compensation Scheme.

What are the costs?

Costs over time

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods and are based on an investment of GBP 10000. The figures are estimates and may change in the future.

Investment £10,000.00			
Scenarios	If you cash in after 1 year	If you cash in after 3 years	If you cash in at 5 years
Total costs	£122.40	£356.13	£662.07
Impact on return (RIY) per year	1.22%	1.20%	1.26%

The person selling or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Composition of costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

Cost Composition

This table shows the impact on return per year			
One-off costs	Entry costs	0.00%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less.
	Exit costs	0.00%	The impact of the costs when exiting your investment.
Ongoing costs	Portfolio transaction costs	0.25%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	1.01%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fees	0.00%	No performance fees are applied.
	Carried interests	0.00%	No carried interest is applied.

How long should I hold it and can I take money out early?

In order to seek to minimise the effect of shorter term cyclical fluctuations in the market, the recommended minimum holding period for the Company's shares is at least 5 years. Shares in the Company may be bought and sold at any time on the London Stock Exchange using your broker.

How can I complain?

Should you wish to complain about your investment in the Company or any aspect of the service provided to you by Schroders, please write to the Board c/o the Company Secretary at 1 London Wall Place, London EC2Y 5AU, or send an email to: investorservices@schroders.com.

If you have a complaint about financial advice you have received in relation to the Company, or the service you have received when placing transactions in the Company through a third party, please direct your complaint to your adviser or third party accordingly.

Other relevant information

Depending on how you buy the fund you may incur other costs, including broker commission, platform fees and Stamp Duty. The distributor will provide you with additional documents where necessary.

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

This Key Information Document is updated at least every 12 months, unless there are any ad hoc changes.

The cost and risk calculations included in this Key Information Document follow the methodology prescribed by the rules of the FCA.