

Z Accumulation GBP | Data as at 30.11.2019

Fund objectives and investment policy

The fund aims to provide capital growth and income by investing in a diversified range of assets and markets worldwide, whilst aiming to maintain the fund's risk rating classification as set by Distribution Technology (DT). The fund is part of the Schroder Dynamic Planner Portfolio range of funds. The funds seek to achieve a targeted level of risk from '1' which is classified as the lowest risk to '10' which is classified as the highest risk, based on risk ratings provided by DT. The fund has a DT risk rating classification of '4'.

The fund may invest up to 100% of its assets in collective investment schemes, exchange traded funds, closed ended investment schemes and real estate investment trusts, which themselves invest worldwide in any of the following: (A) equities; (B) bonds; and (C) alternative assets. Alternative assets may include funds that use absolute return strategies or funds that invest in real estate, commodities or private equity. Investments are selected after rigorous assessment of each underlying fund's portfolio, its fund manager's style and how investments are made over the economic cycle. In seeking to meet its targeted level of risk the investment manager may alter the level of the fund's investments in various asset types. The asset allocation boundaries are set with reference to research carried out by DT and are based on the long term historic return and volatility of each asset type. The fund's returns may be constrained by the aim to achieve its risk target. The fund may invest more than 25% of its assets in collective investment schemes managed by Schroders. The fund may also invest directly in equities, bonds and warrants, and hold cash. The fund may use derivatives with the aim of reducing risk or managing the fund more efficiently. Additional Information: DT is the provider of Dynamic Planner, a UK based digital risk profiling and financial planning service. DT provides the manager with certain services as set out in the Prospectus. The number in the fund's name reflects the risk level of the fund, which is in line with the profiling classification. Each client completes a risk profiling questionnaire with their adviser when choosing the investment strategy most appropriate for their needs, which results in a risk profiling classification. This risk classification can range between 1 and 10, with 10 being the highest. For the avoidance of doubt the targeted level of risk referred to in the Objective and Fund's name is not the same as the Risk and Reward Indicator set out overleaf.

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

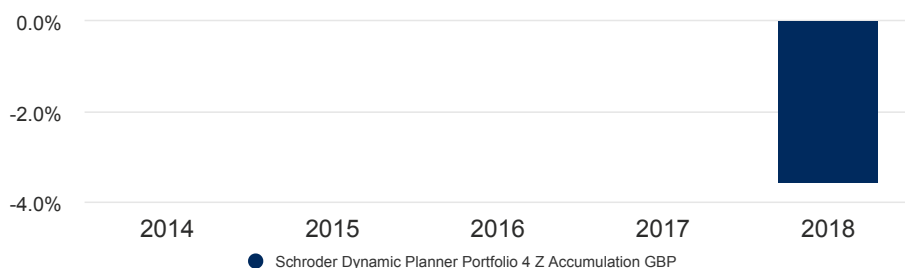
Share class performance

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	Since inception
Share class (Net)	0.8	0.1	9.2	7.5	-	-	6.2

Discrete yearly performance	Nov 14 - Nov 15	Nov 15 - Nov 16	Nov 16 - Nov 17	Nov 17 - Nov 18	Nov 18 - Nov 19
Share class (Net)	-	-	-	-	7.5

Calendar year performance	2014	2015	2016	2017	2018
Share class (Net)	-	-	-	-	-3.6

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. Joe Le Jehan replaced Marcus Brookes as Co Fund Manager for this fund on 01.05.2019.

Fund facts

Fund manager	Robin McDonald ; Joe Le Jehan
Managed fund since	12.12.2017 ; 01.05.2019
Fund management company	Schroder Unit Trusts Limited
Domicile	United Kingdom
Fund launch date	12.12.2017
Share class launch date	12.12.2017
Fund base currency	GBP
Share class currency	GBP
Fund size (Million)	GBP 2.13
Unit NAV	GBP 0.5309
Dealing frequency	Daily
Distribution frequency	Semi-Annually

Fees & expenses

Ongoing charge	0.90%
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Purchase details

Minimum initial subscription	GBP 1M
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Codes

ISIN	GB00BF783G86
Bloomberg	SCHDP4Z LN
SEDOL	BF783G8

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Risk considerations

Counterparty risk: The counterparty to a derivative or other contractual agreement or synthetic financial product could become unable to honour its commitments to the fund, potentially creating a partial or total loss for the fund.

Counterparty risk / money market & deposit: A failure of a deposit institution or an issuer of a money market instrument could create losses.

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

Currency risk: The fund can be exposed to different currencies. Changes in foreign exchange rates could create losses.

Emerging markets & frontier risk: Emerging markets, and especially frontier markets, generally carry greater political, legal, counterparty and operational risk.

Equity risk: Equity prices fluctuate daily, based on many factors including general, economic, industry or company news.

High yield bond risk: High yield bonds (normally lower rated or unrated) generally carry greater market, credit and liquidity risk.

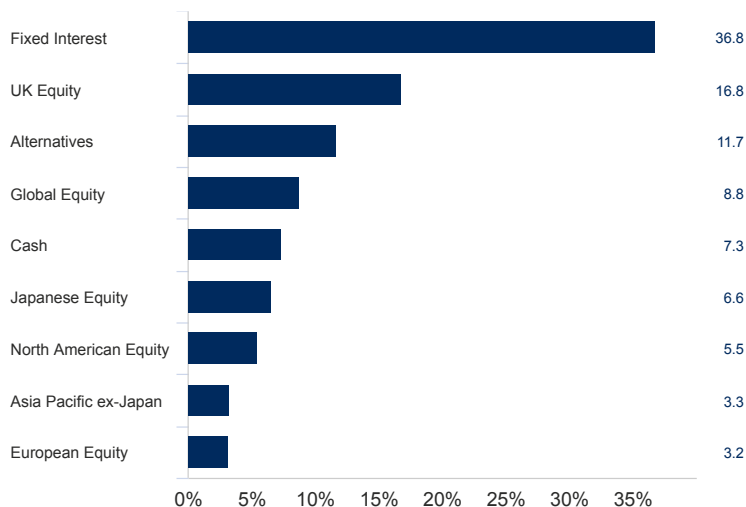
Interest rate risk: A rise in interest rates generally causes bond prices to fall.

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: Failures at service providers could lead to disruptions of fund operations or losses.

Asset allocation

Asset class (%)



● Fund

Top 10 holdings (%)

	Holding name	%
1	Majedie UK Equity Fund	7.8
2	Investec UK Special Situations	7.5
3	Pimco Global Bond	7.2
4	Schroder Strategic Credit	6.2
5	GLG Japan Core Alpha	5.8
6	Vanguard UK Inflation Linked Gilt Index	5.3
7	Vanguard US Govt Bond Index	5.2
8	Schroder SSF Sterling Liquidity Plus	5.1
9	iShares USD TRSY	4.3
10	Findlay Park American	4.3

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

Synthetic risk & reward indicator (SRI)

LOWER RISK

Potentially lower reward

HIGHER RISK

Potentially higher reward



The risk category was calculated using simulated 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.

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Share class available

	Z Accumulation GBP	Z Distribution GBP
Distribution frequency	Semi-Annually	Semi-Annually
ISIN	GB00BF783G86	GB00BF783F79
Bloomberg	SCHDP4Z LN	SCHP4ZI LN
SEDOL	BF783G8	BF783F7

Contact information

Schroder Unit Trusts Limited
1 London Wall Place
London
United Kingdom
EC2Y 5AU
Tel: 0800 718 777
Fax: 0870 043 4080

For your security, communications may be taped or monitored.

Important information

The fund is an open-ended investment company.

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 718 777 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.