

Income GBP | Data as at 31.12.2023

Company Investment Objectives and Policy

The Company's investment objective is to deliver measurable positive social impact as well as long term capital growth and income, through investing in a diversified portfolio of private market impact funds, co-investments alongside impact investors and direct investments in order to gain exposure to private market Social Impact Investments. The Company aims to provide a Net Asset Value total return of CPI plus 2 per cent. per annum (once the portfolio is fully invested and averaged over a rolling three- to five-year period, net of fees) with low correlation to traditional quoted markets while helping to address significant social issues in the UK.

Above is the Investment Objective of the fund. For details on the fund's Investment Policy please see the KID.

The latest Annual Report includes the investment policy which you should read in conjunction with the KID before investing, these are available on our Schroders website. Relevant risk as associated with this Company 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 investments to fall as well as rise. Performance data does not take into account any commissions and costs, if any, charged when units or shares of any fund, as applicable, are issued and redeemed.

Performance

| Performance (%) | YTD | 1 month | 3 months | 6 months |
|-----------------|------|---------|----------|----------|
| Share Price | -3.0 | -3.3 | -3.0 | -4.0 |
| Net Asset Value | -0.5 | - | 1.1 | 0.4 |

| Performance (%) | 1 year | 3 years p.a. | 5 years p.a. | Since Launch (p.a) |
|-----------------|--------|--------------|--------------|--------------------|
| Share Price | -3.0 | -1.6 | - | -3.7 |
| Net Asset Value | -0.5 | 2.4 | - | 2.9 |

| Discrete yearly performance (%) | Dec 13 | Dec 14 | Dec 15 | Dec 16 | Dec 17 | Dec 18 | Dec 19 | Dec 20 | Dec 21 | Dec 22 |
|---------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| | - Dec 14 | - Dec 15 | - Dec 16 | - Dec 17 | - Dec 18 | - Dec 19 | - Dec 20 | - Dec 21 | - Dec 22 | - Dec 23 |
| Share Price | - | - | - | - | - | - | - | 2.5 | -10.3 | -3.0 |
| Net Asset Value | - | - | - | - | - | - | - | 5.3 | 2.4 | -0.5 |

Source: Morningstar, net income reinvested, net of ongoing charges and portfolio costs and where applicable, performance fees, in GBP.

Company facts

| | |
|-------------------------------------|--|
| Fund manager | Jeremy Rogers Hermina Popa Stephen Muers Philipp Essl Keith Starling Anna Shiel |
| Managed company since | 22.12.2020 ; 30.06.2022 ; 22.12.2020 ; 22.12.2020 ; 22.12.2020 ; 22.12.2020 |
| Alternative Investment Fund Manager | Schroder Unit Trusts Limited |
| Domicile | United Kingdom |
| Company launch date | 22.12.2020 |
| Company base currency | GBP |
| NAV (Million) | 86.30 |
| Number of holdings | 15 |
| Share Price | GBX 87.50 |
| NAV per Share | GBX 103.05 |
| Premium/Discount to NAV | -15.09% |
| Distribution frequency | Annually |
| Gearing (%) | 0 |
| Pay Dates | 20.12.2023 - GBX 2.30 06.12.2022 - GBX 1.30 03.12.2021 - GBX 0.57 |
| Ex-Dates | 11.03.2022 ; 10.04.2023 |
| Dividend Yield (%) | 2.6 |

Fees & expenses

| | |
|----------------|-------|
| Ongoing charge | 1.05% |
|----------------|-------|

Codes

| | |
|------------|--------------|
| ISIN | GB00BF781319 |
| Bloomberg | SBSI:LN |
| SEDOL | BF78131 |
| LSE ticker | SBSI |

Where gearing is shown as negative, this reflects net cash.

Risk considerations

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.

Liquidity risk: The fund invests in illiquid instruments, which are harder to sell. Illiquidity increases the risks that the fund will be unable to sell its holdings in a timely manner in order to meet its financial obligations at a given point in time. It may also mean that there could be delays in investing committed capital into the asset class.

Market risk: The value of investments can go up and down and an investor may not get back the amount initially invested.

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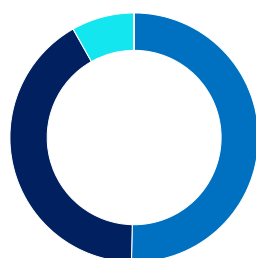
Performance risk: Investment objectives express an intended result but there is no guarantee that such a result will be achieved. Depending on market conditions and the macro economic environment, investment objectives may become more difficult to achieve.

Smaller companies risk: Smaller companies generally carry greater liquidity risk than larger companies, meaning they are harder to buy and sell, and they may also fluctuate in value to a greater extent.

The price of shares in the Company is determined by market supply and demand, and this may be different to the net asset value of the Company. This means the price may be volatile, meaning the price may go up and down to a greater extent in response to changes in demand.

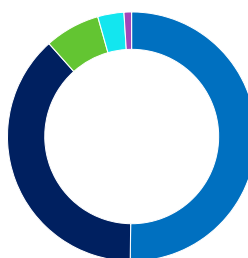
Asset allocation

High Impact Exposure as % of NAV (%)



| | |
|--|-------|
| ● Debt and Equity for Social Enterprises | 50.5% |
| ● High Impact Housing | 41.6% |
| ● Social Outcomes Contracts | 8.2% |
| ● Liquidity Assets | 0.0% |

Invested value as % of NAV (%)



| | |
|--|-------|
| ● Debt and Equity for Social Enterprises | 50.2% |
| ● High Impact Housing | 38.2% |
| ● Liquidity Assets | 7.2% |
| ● Social Outcomes Contracts | 3.4% |
| ● Net Cash | 1.0% |

Summary risk indicator (SRI)

LOWER RISK

Potentially lower reward

HIGHER RISK

Potentially higher reward



The risk category was calculated using historical performance data (or indicative fund performance during periods of suspension) 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 Information Document for more information.

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Current Holdings (%)

| Investment | High Impact Exposure as % of NAV | Invested value as % of NAV |
|--|----------------------------------|----------------------------|
| Charity Bond Support Fund | 17.3% | 17.3% |
| Bridges Evergreen Holdings | 13.7% | 13.7% |
| UK Affordable Housing Fund | 11.9% | 11.9% |
| Social and Sustainable Housing LP | 11.6% | 10.6% |
| Man GPM RI Community Housing Fund | 11.7% | 9.3% |
| Liquidity Assets | 0.0% | 7.2% |
| Resonance Real Lettings Property Fund | 6.3% | 6.3% |
| Community Investment Fund | 6.4% | 6.1% |
| Charity Bank Co-Investment Facility | 5.9% | 5.9% |
| Community Energy Together Limited | 4.2% | 4.2% |
| Bridges Social Outcomes Fund II LP | 8.4% | 3.4% |
| Triodos Bank UK Limited 2020 Bond | 2.9% | 2.9% |
| Cash Deposits and Other assets/liabilities | 0.0% | 1.2% |
| Total | 100.3% | 100.0% |

Nav Committed vs Invested (%)

| Category | Committed | Invested |
|------------------|---------------|---------------|
| Mature | 68.7% | 68.5% |
| Investment Phase | 31.6% | 23.3% |
| Liquidity Assets | 0.0% | 7.2% |
| Net Cash | 0.0% | 1.0% |
| Total | 100.3% | 100.0% |

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

Contact information

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1 London Wall
London
United Kingdom
EC2Y 5AU
Tel: 0800 718 7777

For your security, communications may be recorded or monitored.

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

The Company does not follow any benchmark, since the Company's objective is not solely to produce financial returns but also to deliver social impact. The fund manager invests on a discretionary basis and there are no restrictions on the extent to which the Company's portfolio and performance may deviate from any standard benchmark. The fund manager will invest in companies or sectors in order to take advantage of specific investment opportunities.

Important information

Costs: The fund manager invests on a discretionary basis and there are no restrictions on the extent to which the Company's portfolio and performance may deviate from any standard benchmark. The fund manager will invest in companies or sectors in order to take advantage of specific investment opportunities. 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 annual report. 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' annual report. deviate from any standard benchmark. The fund manager will invest in companies or sectors in order to take advantage of specific investment opportunities.

General:

The Board has appointed Schroder Unit Trusts Limited as Alternative Investment Fund Manager, and to prepare this Factsheet. This factsheet should not be taken as any indication the Company held any particular investments at any particular date other than the stated date. Nothing in this factsheet should be construed as advice and is therefore not a recommendation to buy or sell shares. If you are interested in this Company you should contact your usual financial adviser before making any investment decision. In addition you can contact one of our Investor Services team on 0800 182 2399 for further information. Please note that Schroders is unable to give you specific investment advice. For investors' security calls to this number may be recorded. 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. For investors' security calls to this number may be recorded. Schroder Investment Management Limited have prepared this factsheet on behalf of Schroders BSC Social Impact Trust plc. Schroders BSC Social Impact Trust plc has appointed Schroder Unit Trusts Limited as Alternative Investment Fund Manager under AIFMD to provide portfolio and risk management services on a discretionary basis. The AIFM has delegated discretionary investment management services to Big Society Capital Limited ("Portfolio Manager"). The "Portfolio Manager" has sub-delegated portfolio management functions in relation to the acquisition and sale of certain charity bonds to Rathbone Investment Management Limited subject to any necessary due diligence being completed to the satisfaction of the Manager as soon as reasonably practicable after Admission. Subscriptions for company shares can only be made on the basis of its latest Key Investor Information Document and Prospectus, together with the latest audited annual report (and subsequent unaudited semiannual report), copies are available in English and can be obtained, free of charge, from Schroder Investment Management Limited. 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. Schroder Investment Management Limited, 1 London Wall Place, London EC2Y 5AU. Registration No.1893220 England. Authorised and regulated by the Financial Conduct Authority. Schroders BSC Social Impact Trust plc is incorporated in England and Wales, company number 12902443. Registered as an investment company under section 833 of the Companies Act 2006. Registered address 1 London Wall Place, London EC2Y 5AU 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.