Schroders

Non-UCITS Retail Scheme
Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Schroder Dynamic Planner Portfolio 3

a sub-fund of Schroder Dynamic Investment Fund Company

Class Z Accumulation GBP (GB00BF783D55)

This fund is managed by Schroder Unit Trusts Limited, which is a member of the Schroders Group.

Objectives and Investment Policy

Objectives

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 '3'.

Investment Policy

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 below.

Benchmark

This share class is not managed with reference to a financial index.

Dealing Frequency

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

Distribution Policy

This share class accumulates income received from the fund's investments, meaning it is kept in the fund and its value is reflected in the price of the share class.

Risk and Reward Profile

Lower risk — Potentially lower reward

Higher risk — Potentially higher reward



The risk and reward indicator

The risk category is based upon the fund's risk target and there is no guarantee that the fund will achieve it.

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.

The fund is in this category because it can take higher risks in search of higher rewards and its price may rise and fall accordingly.

Risk factors

The following risks may affect fund performance.

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

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.

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.

Charges

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None

This is the maximum that might be taken out of your money before it is invested.

Charges taken from the fund over a year	
Ongoing Charge	0.85%

Charges taken from the fund under certain specific conditions

Performance fee: None

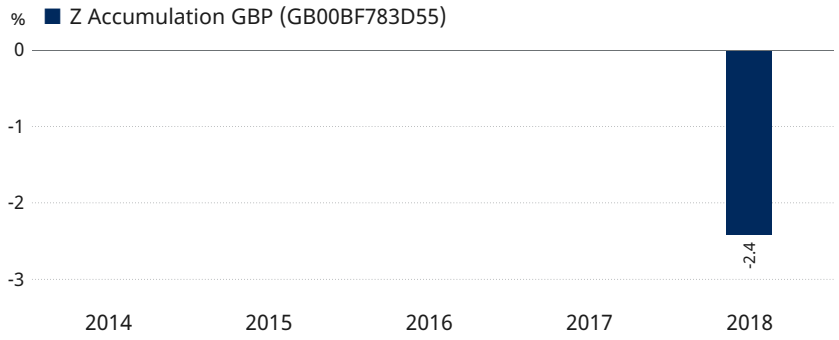
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures and in some cases you might pay less. You can find out the actual entry and exit charges from your financial advisor.

The ongoing charges figure is based on the last year's expenses for the year ending October 2018 and may vary from year to year.

Please see the prospectus for more details about the charges.

Past Performance



Past performance is not a guide to future performance and may not be repeated. The value of investments may go down as well as up and you may not get back the amount you originally invested.

The chart shows performance in British pound after the ongoing charges and the portfolio transaction costs have been paid.

The fund was launched on 12 December 2017.

Practical Information

Depository: J. P. Morgan Europe Ltd.

Further Information: You can get further information about this fund, including the prospectus, latest annual report, any subsequent half-yearly reports and the latest price of shares from **www.schroders.com/ukinvestor** and from Schroders, PO Box 1102, Chelmsford, Essex, CM99 2XX, England, telephone +44 (0)800 718 777. They are in English, free of charge.

The manager's first report will be published in February 2019.

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

Liability: Schroder Unit Trusts Ltd may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the fund's prospectus.

Umbrella Fund: This fund is a sub-fund of an umbrella fund, the name of which is at the top of this document. The prospectus and periodic reports are prepared for the entire umbrella fund. To protect investors, the assets and liabilities of each sub-fund are segregated by law from those of other sub-funds.

Switches: Subject to conditions, you may apply to switch your investment into another share class within this fund or in another Schroder fund. Please see the prospectus for more details.

Remuneration Policy: A summary of Schroders' remuneration policy and related disclosures is at **www.schroders.com/remuneration-disclosures**. A paper copy is available free of charge upon request.

Glossary: You can find an explanation of some of the terms used in this document at **www.schroders.com/ukinvestor/glossary**.

This fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority (FCA). This key investor information is accurate as at 19 February 2019.