

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 Global Multi-Asset Income Fund

an Authorised Unit Trust of Schroder Unit Trusts Limited

Class Z Accumulation GBP (GB00BSNLR606)

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 income and capital growth over the medium to long term by investing globally in shares, bonds and alternative assets. The fund aims to provide investors with an annual distribution payment of between 4% to 6%, but this cannot be guaranteed and your capital is at risk.

Investment Policy

The fund will invest widely in the shares and bonds of companies worldwide, bonds of governments and government agencies worldwide or indirectly through funds and derivatives. The bonds may include asset-backed securities and mortgage-backed securities.

Up to 60% of the fund's value may be invested in bonds and other fixed or floating rate securities which are rated by S&P as BB+ or lower, or an equivalent rating by another rating agency. The fund will not invest more than 10% of the fund's value in bonds rated by S&P as CCC or lower, or an equivalent rating by another rating agency, or in unrated securities.

The fund may invest in alternative asset classes (including but not limited to commodities and real estate) indirectly through exchange traded funds or real estate investment trusts.

The fund may also hold up to 20% of the fund's value in cash, deposits or money market instruments. Derivatives and cash may be used to seek to achieve the investment objective, to reduce risk or manage the fund more efficiently.

The use of derivative instruments may include but is not limited to taking long or short exposures to credit markets, interest rates, foreign exchange currency contracts and to various sectors within these markets.

Benchmark

This unit 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 unit 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 unit class.

Risk and Reward Profile



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: 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.

Derivatives risk: A derivative may not perform as expected, and may create losses greater than the cost of the derivative. Where investment is made on an execution only basis, investors should seek independent financial advice on the related risk implications.

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.

Schroder Unit Trusts Limited Schroder Global Multi-Asset Income Fund

Leverage risk: The fund uses derivatives for leverage, which makes it more sensitive to certain market or interest rate movements and may cause above-average volatility and risk of loss.

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	1.03%
Charges taken from the fund under certain specific conditions	
Performance fee	None

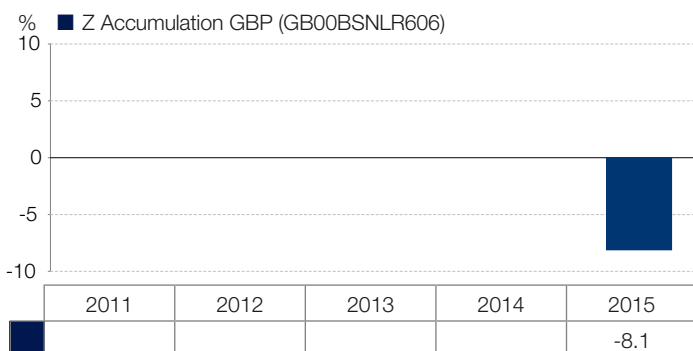
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

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 July 2015 and may vary from year to year.

Please see the prospectus for more details about the charges.

Past Performance



Practical Information

Trustee: J. P. Morgan Europe Ltd.

Further Information: You can get further information about this fund from www.schroders.co.uk/privateinvestor which contains a dedicated fund information page and from Schroders, PO Box 1102, Chelmsford, Essex, CM99 2XX, England, telephone 0800 718 777. They are in English, free of charge.

The manager's first report will be published in March 2016.

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.

Switches: Subject to conditions, you may apply to switch your investment into another unit 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.co.uk/glossary.