

L Accumulation GBP | Data as at 31.03.2024

Fund objectives and investment policy

The fund aims to provide income by investing in equities of large-sized UK companies. The Fund invests at least 80% of its assets in a passively managed portfolio from the top 100 listed UK companies by market capitalisation. To seek to enhance the yield, the Investment Manager selectively sells short dated call options over individual securities held by the Fund, portfolios of securities or indices by agreeing strike prices above which potential capital growth is sold. The Fund may also invest directly or indirectly in other securities (including in other asset classes), countries, regions, industries or currencies, collective investment schemes (including Schroder funds), warrants and money market instruments, and hold cash. The fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the fund more efficiently. The fund's investment strategy will typically underperform a similar portfolio of equities without a derivative overlay in periods when the underlying equity prices are rising, and has the potential to outperform when the underlying equity prices are falling.

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

Relevant risks associated with an investment in this fund are shown below 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.

Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	Since inception
Share class (Net)	3.5	3.6	3.6	7.9	32.5	-	37.6
Comparator 1	4.8	4.0	4.0	8.4	32.5	-	37.3
Comparator 2	4.4	2.5	2.5	7.7	18.9	-	27.4

Discrete yearly performance (%)	Mar 14 - Mar 15	Mar 15 - Mar 16	Mar 16 - Mar 17	Mar 17 - Mar 18	Mar 18 - Mar 19	Mar 19 - Mar 20	Mar 20 - Mar 21	Mar 21 - Mar 22	Mar 22 - Mar 23	Mar 23 - Mar 24
Share class (Net)	-	-	-	-	-	-	-	16.0	5.8	7.9
Comparator 1	-	-	-	-	-	-	-	16.0	5.4	8.4
Comparator 2	-	-	-	-	-	-	-	10.8	-0.3	7.7

Calendar year performance	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Share class (Net)	-	-	-	-	-	-	-	18.3	6.2	7.2
Comparator 1	-	-	-	-	-	-	-	18.4	4.7	7.9
Comparator 2	-	-	-	-	-	-	-	18.3	-2.2	7.1

Performance over 10 years (%)



Please see the Benchmark section under Important information for more details.

Ratings and accreditation



Please refer to the Source and ratings information section for details on the icons shown above.

Fund facts

Fund manager	Scott Thomson Ghokhulan Manickavasagar Jeegar Jagani
Managed fund since	04.12.2020 ; 04.12.2020 ; 04.12.2020
Fund management company	Schroder Unit Trusts Limited
Domicile	United Kingdom
Fund launch date	04.12.2020
Share class launch date	04.12.2020
Fund base currency	GBP
Share class currency	GBP
Fund size (Million)	GBP 47.54
Number of holdings	70
Comparator 1	FTSE 100 NR GBP
Comparator 2	IA OE UK Equity Income
Unit NAV	GBP 0.6879
Dealing frequency	Daily
Distribution frequency	Quarterly

Fees & expenses

Ongoing charge	0.35%
Redemption fee	0.00%

Purchase details

Minimum initial subscription	GBP 0
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Codes

ISIN	GB00BF781533
Bloomberg	SUKIMLA LN
SEDOL	BF78153

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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.

Currency risk: - The fund may lose value as a result of movements in foreign exchange rates.

Derivatives risk: - Derivatives may be used to manage the portfolio efficiently. The fund may also materially invest in derivatives including using short selling and leverage techniques with the aim of making a return. A derivative may not perform as expected, may create losses greater than the cost of the derivative and may result in losses to the fund.

Operational risk: - Operational processes, including those related to the safekeeping of assets, may fail. This may result in losses to the fund.

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.

Capital risk / distribution policy: - As the fund intends to pay dividends regardless of its performance, a dividend may represent a return of part of the amount you invested.

IBOR risk: - The transition of the financial markets away from the use of interbank offered rates (IBORs) to alternative reference rates may impact the valuation of certain holdings and disrupt liquidity in certain instruments. This may impact the investment performance of the fund.

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.

Maximiser funds: - Derivatives are used to generate income (which is paid to investors) and to reduce the volatility of returns but they may also reduce fund performance or erode capital value.

Counterparty risk: - The fund may have contractual agreements with counterparties. If a counterparty is unable to fulfil their obligations, the sum that they owe to the fund may be lost in part or in whole.

Higher volatility risk: - The price of this fund may be volatile as it may take higher risks in search of higher rewards.

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

Capital erosion: - As a result of fees being charged to capital, the distributable income of the fund may be higher, but there is the potential that performance or capital value may be eroded.

Synthetic risk & reward indicator (SRRI)

LOWER RISK

Potentially lower reward

HIGHER RISK

Potentially higher reward



The risk category was calculated using 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. Please see the Key Investor Information Document for more information.

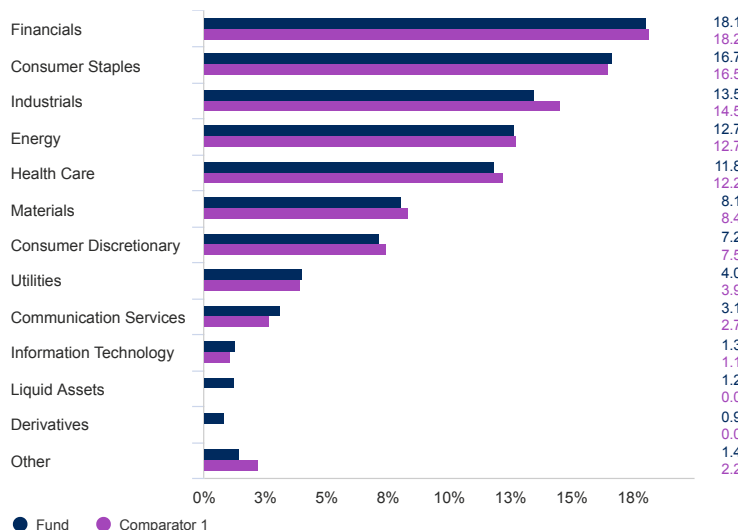
Risk statistics & financial ratios

	Fund	Comparator 1
Annual volatility (%) (3y)	9.2	10.3
Alpha (%) (3y)	0.9	-
Beta (3y)	0.9	-
Sharpe ratio (3y)	0.8	0.7
Information ratio (3y)	-0.0	-
Dividend Yield (%)	4.0	-
Price to book	1.6	-
Price to earnings	12.7	-

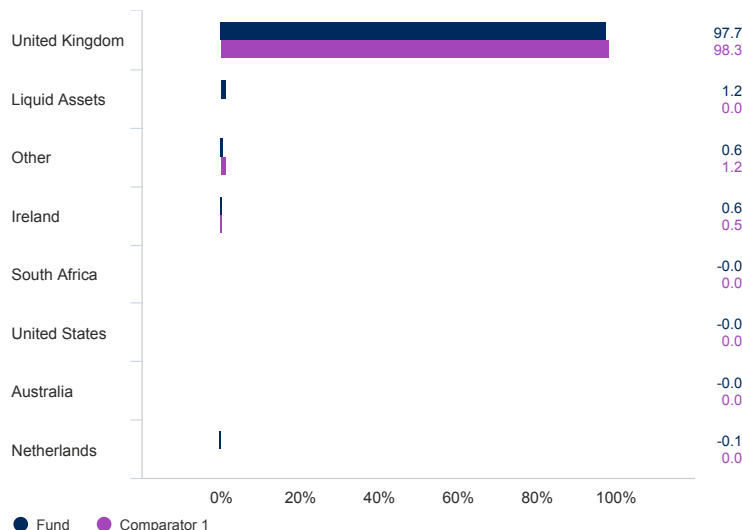
Source: Morningstar. The above ratios are based on bid to bid price based performance data. These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.

Asset allocation

Sector (%)

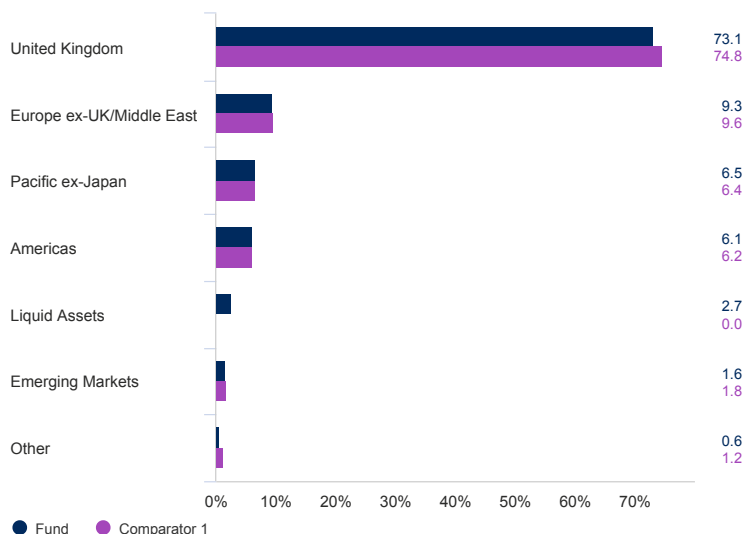


Geographical breakdown (%)



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Region (%)



Top 10 holdings (%)

Holding name	%
Shell PLC	8.6
AstraZeneca PLC	7.9
HSBC Holdings PLC	6.0
Unilever PLC	5.0
BP PLC	4.1
GSK PLC	3.4
RELX PLC	3.3
Diageo PLC	3.2
Rio Tinto PLC	2.8
Glencore PLC	2.7

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

Contact information

Schroder Unit Trusts Limited
1 London Wall Place
London
United Kingdom
EC2Y 5AU
Tel: 0800 182 2399
Fax:

For your security, communications may be taped or monitored.

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

On 19.02.2024 Scott Thomson, Ghokhulan Manickavasagar, Jeegar Jagani replaced Scott Thomson, Ghokhulan Manickavasagar, Jeegar Jagani & Mike Hodgson as fund managers.

Benchmarks: (If applicable)

Some performance differences between the fund and the benchmark may arise because the fund performance is calculated at a different valuation point from the benchmark. The target benchmark has been selected because it is representative of the type of investments in which the fund is likely to invest, and it is, therefore, an appropriate target in relation to the return that the fund aims to provide. The investment manager invests on a discretionary basis and there are no restrictions on the extent to which the fund's portfolio and performance may deviate from the benchmark. The investment manager will invest in companies or sectors not included in the benchmark in order to take advantage of specific investment opportunities.

Source and ratings information

Source of all performance data, unless otherwise stated: Morningstar, bid to bid, net income reinvested, net of fees.

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Important information

Costs:

Certain costs associated with your investment in the fund may be incurred in a different currency to that of your investment. These costs may increase or decrease as a result of currency and exchange rate fluctuations.

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 prospectus. 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' offering documents and annual report.

General:

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 182 2399 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.