Schroders

Schroder European Sustainable Equity Fund

Marketing material

Z Accumulation GBP | Data as at 29.02.2024

Fund objectives and investment policy

The Fund aims to provide capital growth in excess of the FTSE World Series Europe ex UK (Gross Total Return) Index (after fees have been deducted) over a three to five year period by investing in equity and equity related securities of European companies, excluding the UK, which meet the Investment Manager's sustainability criteria.

Above is the Investment Objective of the fund. For details on the full fund's Investment Policy please see the KIID. The Fund maintains a higher overall sustainability score than the FTSE World Series Europe ex UK (Gross Total Return) index, based on the Investment Manager's rating system.

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.

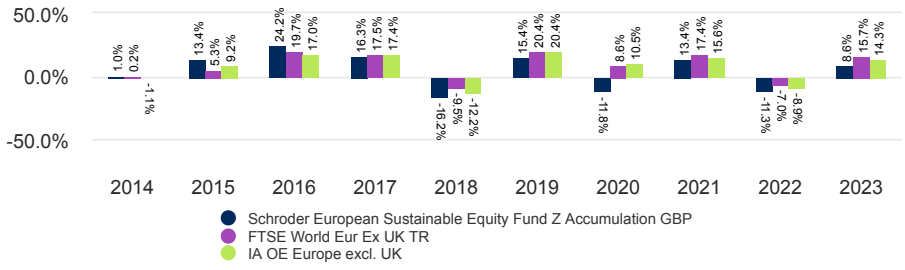
Share class performance (%)

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	10 years
Share class (Net)	2.2	7.2	2.5	4.7	13.8	7.8	42.9
Target	2.7	7.4	3.0	10.7	32.7	61.8	123.8
Comparator	3.0	7.8	2.9	8.6	25.8	55.9	110.1

Discrete yearly performance (%)	Feb 14 - Feb 15	Feb 15 - Feb 16	Feb 16 - Feb 17	Feb 17 - Feb 18	Feb 18 - Feb 19	Feb 19 - Feb 20	Feb 20 - Feb 21	Feb 21 - Feb 22	Feb 22 - Feb 23	Feb 23 - Feb 24
Share class (Net)	1.4	-1.1	30.8	13.9	-11.3	-9.2	4.3	0.2	8.5	4.7
Target	5.2	-5.2	27.3	12.7	-3.3	6.5	14.4	8.9	10.0	10.7
Comparator	3.4	-1.3	23.6	13.7	-6.1	5.3	17.7	5.2	10.1	8.6

Calendar year performance	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Share class (Net)	1.0	13.4	24.2	16.3	-16.2	15.4	-11.8	13.4	-11.3	8.6
Target	0.2	5.3	19.7	17.5	-9.5	20.4	8.6	17.4	-7.0	15.7
Comparator	-1.1	9.2	17.0	17.4	-12.2	20.4	10.5	15.6	-8.9	14.3

Performance over 10 years (%)



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

Ratings and accreditation

MSCI ESG RATINGS AA

CCC B BB BBB A AA AAA

MORNINGSTAR

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

Fund facts

Fund manager	Nicholette MacDonald-Brown
Managed fund since	15.12.2021
Fund management company	Schroder Unit Trusts Limited
Domicile	United Kingdom
Fund launch date	02.05.2012
Share class launch date	02.05.2012
Fund base currency	GBP
Share class currency	GBP
Fund size (Million)	GBP 36.35
Number of holdings	44
Target	FTSE World Eur Ex UK TR
Comparator	IA OE Europe excl. UK
Unit NAV	GBP 2.5270
Dealing frequency	Daily
Distribution frequency	Quarterly

Fees & expenses

Ongoing charge	0.94%
Redemption fee	0.00%

Purchase details

Minimum initial subscription	GBP 50,000

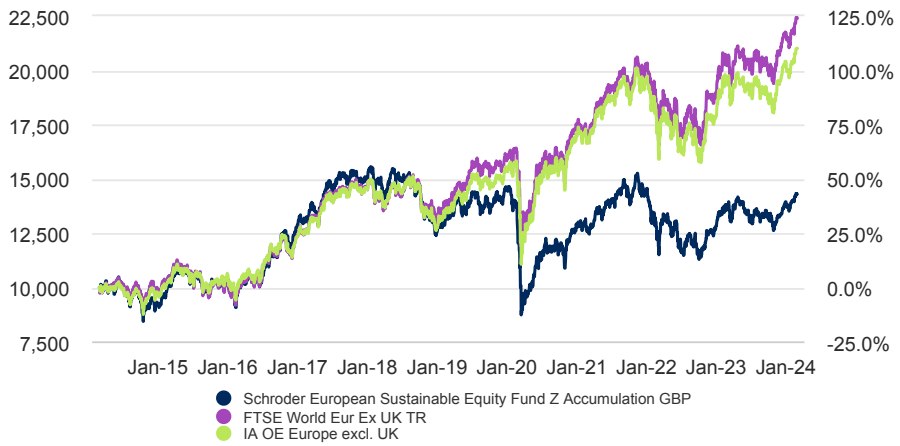
Codes

ISIN	GB00B6S00Y77
Bloomberg	CAZEIXA LN
SEDOL	B6S00Y7

Schroder European Sustainable Equity Fund

Z Accumulation GBP | Data as at 29.02.2024

10 year return of GBP 10,000



The chart is for illustrative purposes only and does not reflect an actual return on any investment.
Returns are calculated bid to bid (which means performance does not include the effect of any initial charges), net income reinvested, net of fees.

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.
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.
Sustainable Investing Risk: - The fund applies sustainability criteria in its selection of investments. This investment focus may limit the fund's exposure to companies, industries or sectors and the fund may forego investment opportunities that do not align with its sustainability criteria chosen by the investment manager. As investors may differ in their views of what constitutes sustainability, the fund may invest in companies that do not reflect the values of any particular investor.
Derivatives risk: - Derivatives may be used to manage the portfolio efficiently. 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.
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.
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.

Synthetic risk & reward indicator (SRRI)

LOWER RISK Potentially lower reward — **HIGHER RISK** Potentially higher reward

1	2	3	4	5	**6**	7

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

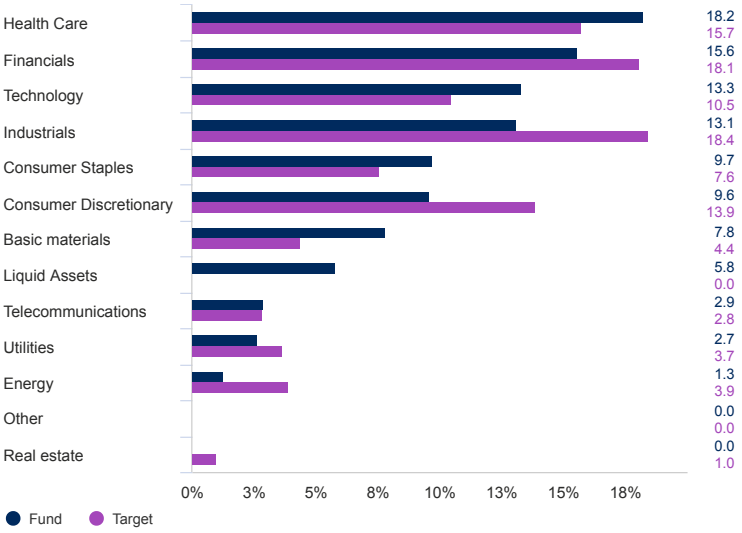
	Fund	Target
Annual volatility (%) (3y)	13.8	12.7
Alpha (%) (3y)	-4.9	-
Beta (3y)	1.0	-
Sharpe ratio (3y)	0.2	0.6
Information ratio (3y)	-1.0	-
Dividend Yield (%)	3.1	-
Price to book	2.0	-
Price to earnings	16.0	-
Predicted Tracking error (%)	2.6	-

Source: Morningstar, and Schroders for the Predicted tracking error. The above ratios are based on bid to bid price based performance data.
For help in understanding any terms used, please visit https://www.Schroders.com/en/glossary/ These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.
Please note this is an accumulation share class and as such the investor will not receive an income distribution. Any income will be reinvested into the fund.

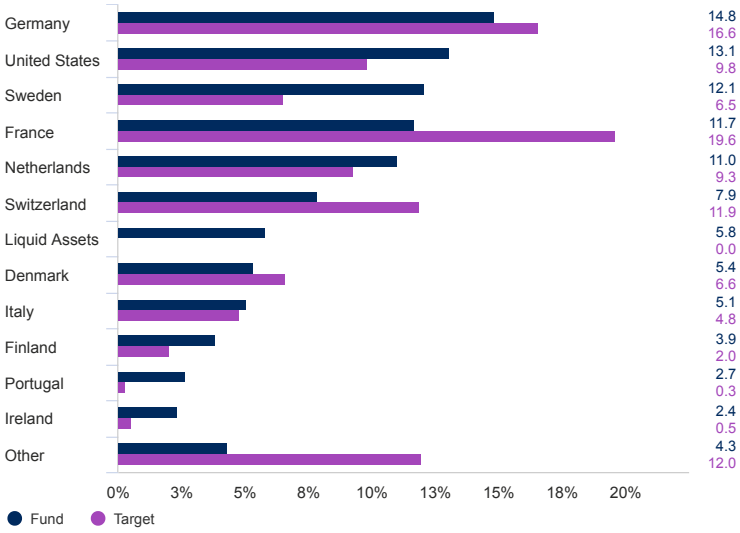
Asset allocation

Target refers to the Benchmark listed in the Fund facts section and described under the Share class performance section on page 1.

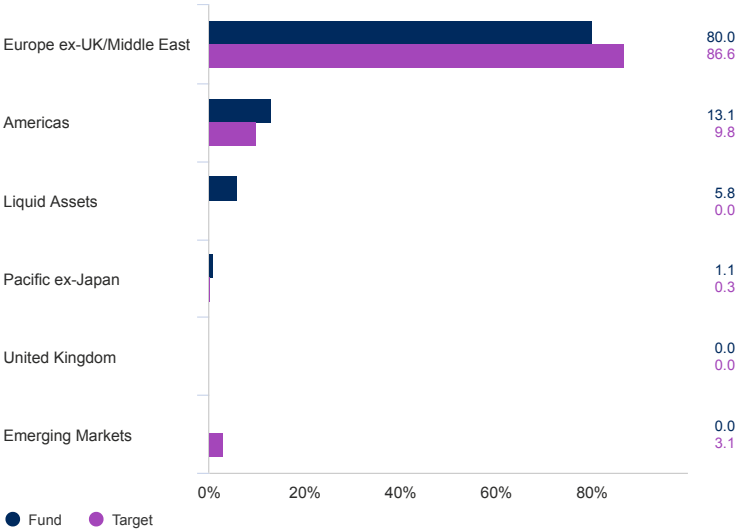
Sector (%)



Geographical breakdown (%)



Region (%)



Top 10 holdings (%)

Holding name	%
ASML Holding NV	6.2
Novo Nordisk A/S	5.4
Novartis AG	5.2
SAP SE	4.1
Siemens AG	4.1
Nestle SA	4.0
Intesa Sanpaolo SpA	3.7
Sanofi	3.5
Skandinaviska Enskilda Banken AB	3.5
Stellantis NV	3.0

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

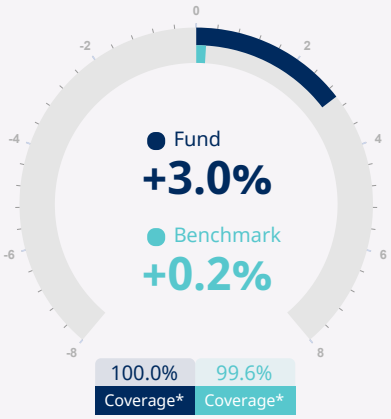
Share class available

	Z Accumulation GBP	Z Income GBP
Distribution frequency	Quarterly	Quarterly
ISIN	GB00B6S00Y77	GB00B7FHV230
Bloomberg	CAZEIXA LN	CAZEIXI LN
SEDOL	B6S00Y7	B7FHV23

Proprietary Sustainability Metrics %

Overall Impact

Data as at 29.02.2024



The sustainability scores of the fund and the benchmark are shown. The benchmark is the FTSE World Europe ex UK.

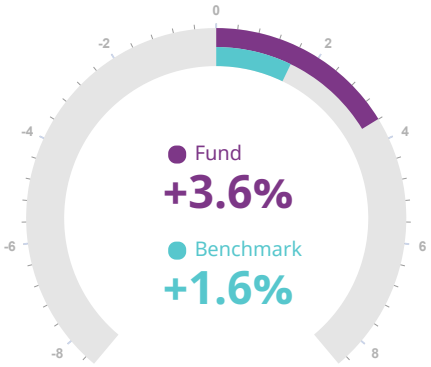
The Schroders Impact score is based on Schroders' proprietary tool, SustainEx™. SustainEx™ provides an estimate of the potential societal or environmental impact that may be created by the companies and other issuers in which the fund is invested. The result is expressed as a notional percentage (positive or negative) of sales of the relevant underlying companies and other issuers. For example, a SustainEx™ score of +2% would mean a company contributes $2 of relative notional positive impact (i.e. benefits to society) per $100 of sales.

We calculate SustainEx™ scores for companies and other issuers in the fund to arrive at the total fund score.

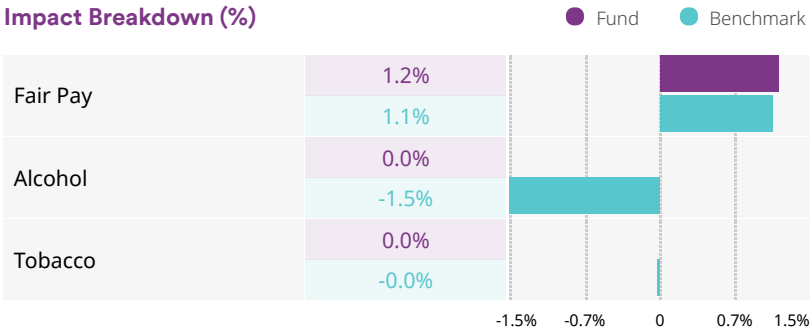
The "Overall Impact" shown is a measure of the fund's estimated impact compared to that of its benchmark, in each case calculated as a relative notional percentage as described above.

The "Impact on People" and "Impact on Planet" measure the fund's estimated underlying benefits and harms, as compared to its benchmark, in each case calculated as a relative notional percentage as described above.

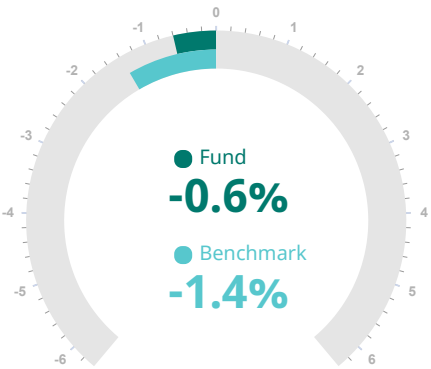
Overall Impact On: People



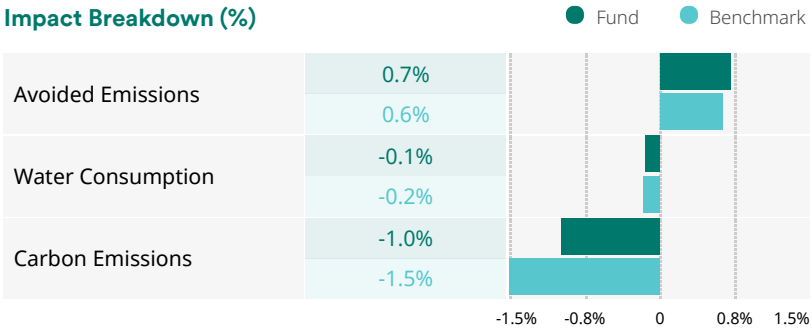
Impact Breakdown (%)



Overall Impact On: Planet



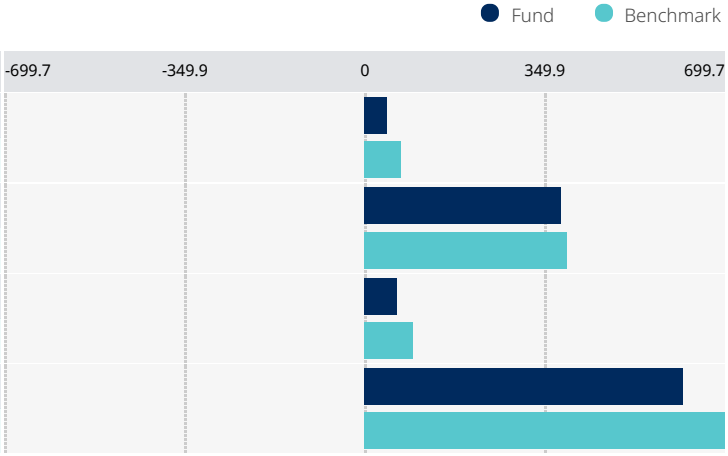
Impact Breakdown (%)



Climate dashboard

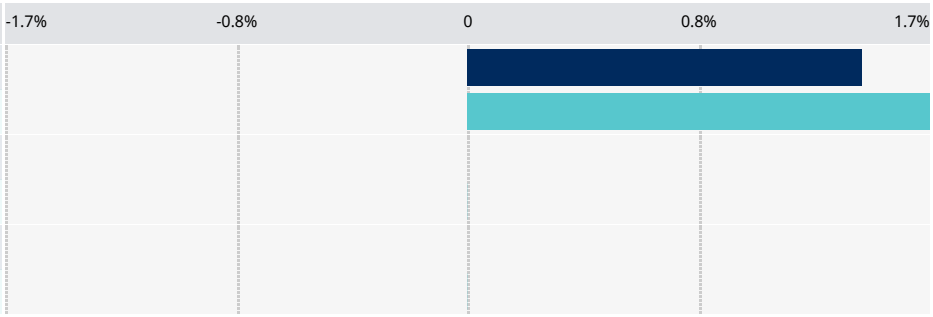
Carbon Metrics

	Value	Coverage*
Carbon Footprint Scope 1&2 Tonnes of CO2e per $mn invested	43.8	97.9%
	68.3	99.6%
Carbon Footprint Scope 3 Tonnes of CO2e per $mn invested	379.2	97.9%
	393.4	99.6%
Wtd. Avg. Carbon Intensity Scope 1&2 Tonnes of CO2e per $mn revenue	63.5	99.1%
	93.1	99.8%
Wtd. Avg. Carbon Intensity Scope 3 Tonnes of CO2e per $mn revenue	619.4	99.1%
	699.7	99.8%



Energy Exposure

	Value
Renewables (%) Weighted avg. % revenue exposure	1.4%
	1.7%
Coal (%) Weighted avg. % revenue exposure	0.0%
	0.0%
Tar Sands (%) Weighted avg. % revenue exposure	0.0%
	0.0%



Source: MSCI. Carbon Intensity is based on reported scope 1 & 2 emissions. Fossil Fuel Exposure charts for sub-funds apply a revenue-based exclusion on companies operating in the coal sector. Please refer to the fund prospectus for more details on exclusions. Benchmark used is the FTSE World Europe ex UK. Source: MSCI. The graphs above include the Weighted Average Carbon Intensity (WACI), carbon footprint and energy exposure of the fund and its benchmark, where applicable. WACI and carbon footprint are based on Scope 1, 2 and 3 emissions. WACI measures the carbon-intensity of the portfolio by assessing the ratio of emissions to revenue generated from underlying investee companies. Carbon footprint normalises the total carbon emissions of the portfolio to its market value. When calculating carbon metrics, Schroders will exclude neutral assets (such as cash) and other non-eligible assets. This means that Schroders aggregates company-level GHG emissions based on the portfolio's eligible assets only (which are listed equity and credit holdings, where applicable). The energy exposure metrics are calculated based on the revenue generated from these activities by the underlying investee companies and weighted by the fund's holdings. Fund exposure to 'Coal' represents Thermal Coal mining and reflects investments in companies whose coal-related revenues are below the accepted threshold. Please refer to the fund sustainability disclosures for more details on exclusions. All metrics use reported company data. Where data may not be available, then MSCI may use estimates. Benchmark used is the FTSE World Europe ex UK.
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Adverse Impacts

The table below shows some adverse impacts of this fund and its benchmark, where applicable. The indicators referred to below aim to show the negative effects that investment decisions, made in respect of the fund's portfolio, have on certain sustainability factors, such as environmental, social and employee matters. We also identify the coverage, which refers to the percentage of indicator data available at month-end for the underlying holdings of the fund and the benchmark, where applicable.

Category	Indicator	Description	Units	Fund	Benchmark
People	Board Gender Diversity	Average ratio of female to male board members in investee companies	Ratio (%)	72.0% Coverage*: 97.9%	70.7% Coverage*: 99.4%
	UNGC and OECD principle policies	Share of investment in companies without policies to monitor compliance with UNGC and OECD principles	Ratio (%)	13.3% Coverage*: 97.9%	10.7% Coverage*: 99.5%
	UNGC and OECD principle violators	Share of investments in companies that have been involved in violations of UNGC and OECD principles	Ratio (%)	0.0% Coverage*: 97.9%	0.3% Coverage*: 99.3%
Planet	Non-renewable energy exposure	Share of non-renewable energy consumption and production	Ratio (%)	54.7% Coverage*: 83.3%	58.8% Coverage*: 85.8%
	Exposure to companies without carbon emissions reduction initiatives	Investing in companies without carbon emission reduction initiatives aligned with the Paris Agreement	Ratio (%)	10.1% Coverage*: 97.9%	20.2% Coverage*: 99.2%

Source: MSCI: The aggregation of benchmark level metrics has been calculated by Schroders, not MSCI: Benchmark used is the FTSE World Europe ex UK.
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Contact information

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Fax:

For your security, communications may be taped or monitored.

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

Scott Maclennan & Nicholette Macdonald-Brown replaced Martin Skanberg as Fund Manager for this fund on 15.12.2021 On 15.12.2021 the fund, previously named Schroders European Alpha Income Fund, changed its name to Schroders European Sustainable Equity Fund.
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 comparator benchmark has been selected because the investment manager believes that the benchmark is a suitable comparison for performance purposes given the fund's investment objective and policy. 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

MSCI ESG Research rating: Produced by MSCI ESG Research as of the "reporting date". MSCI ESG Research LLC's ("MSCI ESG") Fund Metrics and Ratings (the "Information") provide environmental, social and governance data with respect to underlying securities within more than 31,000 multi-asset class mutual funds and ETFs globally. MSCI ESG is a registered investment adviser under the U.S. Investment Advisers Act of 1940. MSCI ESG materials have not been submitted to, nor received approval from, the U.S. Securities and Exchange Commission or any other regulatory body. None of the Information constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. The Information should not be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. Information herein is believed to be reliable but Schroders does not warrant its completeness or accuracy. No responsibility can be accepted for errors of fact or opinion whether on MSCI or Schroders' part. Reliance should not be placed on the views and information in the document when taking individual investment and/or strategic decisions. Schroders has expressed its own views in this document and these may change. Please note that onward use of the data contained within this document is subject to applicable MSCI licensing requirements. Please note that if you wish to disclose this data for your own purposes, you will need to agree an appropriate licence with MSCI.

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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.